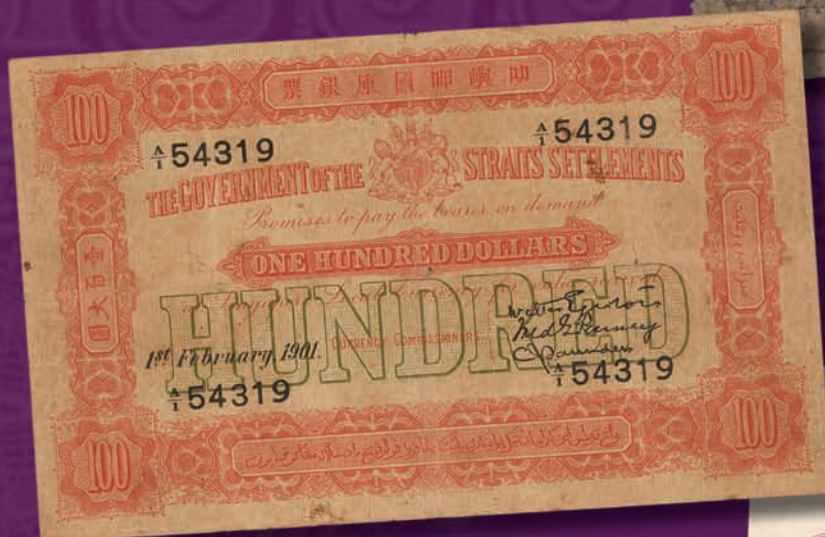




# The April 2018 Hong Kong Auction *Paper Money*

The Mira Hong Kong  
April 4 & 5, 2018







Stack's Bowers and Ponterio Presents  
**The April 2018 Hong Kong Auction**  
 Chinese & Asian Coins and Paper Money  
 April 2-5, 2018

**PRICES REALIZED**  
 Final Bids Include Buyer's Premium

**Lot No. Price Realized**

**Session A - The Q. David  
 Bowers Collection of  
 Chinese Copper Coinage  
 Lots 40,001-40,353**

40002.....	720.00
40003.....	3,600.00
40004.....	3,360.00
40006.....	720.00
40007.....	720.00
40008.....	552.00
40009.....	432.00
40011.....	384.00
40012.....	1,440.00
40013.....	1,560.00
40016.....	576.00
40017.....	408.00
40018.....	1,920.00
40019.....	780.00
40020.....	432.00
40021.....	1,440.00
40022.....	14,400.00
40023.....	12,000.00
40024.....	2,160.00
40025.....	2,640.00
40026.....	1,200.00
40027.....	456.00
40028.....	528.00
40029.....	576.00
40030.....	576.00
40031.....	600.00
40032.....	630.00
40033.....	720.00
40034.....	960.00
40036.....	1,080.00
40037.....	930.00
40038.....	2,640.00
40039.....	432.00
40040.....	1,440.00
40041.....	1,080.00
40042.....	3,360.00
40043.....	600.00
40044.....	384.00
40046.....	384.00

**Lot No. Price Realized**

40047.....	168.00
40048.....	630.00
40049.....	8,400.00
40050.....	1,320.00
40051.....	1,560.00
40052.....	720.00
40053.....	600.00
40054.....	960.00
40055.....	1,920.00
40056.....	720.00
40057.....	648.00
40058.....	19,200.00
40059.....	1,440.00
40060.....	10,800.00
40061.....	10,200.00
40062.....	2,280.00
40063.....	1,440.00
40064.....	21,600.00
40065.....	432.00
40066.....	3,840.00
40067.....	52,800.00
40068.....	40,800.00
40069.....	40,800.00
40070.....	84,000.00
40071.....	3,120.00
40072.....	3,360.00
40073.....	1,920.00
40074.....	1,560.00
40075.....	3,600.00
40076.....	2,040.00
40077.....	4,320.00
40078.....	13,200.00
40079.....	19,200.00
40080.....	4,320.00
40081.....	3,840.00
40082.....	7,200.00
40083.....	3,360.00
40084.....	1,620.00
40085.....	22,200.00
40086.....	9,600.00
40087.....	4,800.00
40088.....	1,680.00
40089.....	1,680.00
40090.....	60,000.00

**Lot No. Price Realized**

40091.....	780.00
40092.....	1,200.00
40093.....	840.00
40094.....	20,400.00
40095.....	11,400.00
40096.....	22,800.00
40097.....	7,800.00
40098.....	4,320.00
40099.....	8,400.00
40100.....	3,840.00
40101.....	9,600.00
40102.....	3,360.00
40103.....	9,000.00
40104.....	2,400.00
40105.....	10,200.00
40106.....	8,400.00
40107.....	6,600.00
40108.....	4,800.00
40109.....	8,400.00
40110.....	18,600.00
40111.....	11,400.00
40112.....	1,800.00
40113.....	660.00
40114.....	3,600.00
40115.....	5,760.00
40116.....	7,200.00
40117.....	2,640.00
40118.....	552.00
40119.....	6,300.00
40120.....	4,560.00
40121.....	2,640.00
40122.....	576.00
40123.....	1,920.00
40124.....	2,880.00
40125.....	5,760.00
40126.....	6,300.00
40127.....	4,560.00
40128.....	1,680.00
40129.....	2,160.00
40130.....	1,320.00
40131.....	1,200.00
40132.....	5,760.00
40133.....	1,020.00
40134.....	2,880.00

**Lot No. Price Realized**

40135.....	3,600.00
40136.....	8,400.00
40137.....	75,000.00
40138.....	1,680.00
40139.....	3,120.00
40140.....	3,840.00
40141.....	336.00
40142.....	1,560.00
40143.....	57,600.00
40144.....	48,000.00
40145.....	3,360.00
40146.....	240.00
40147.....	1,800.00
40148.....	1,980.00
40149.....	1,200.00
40150.....	4,080.00
40151.....	6,000.00
40152.....	8,400.00
40153.....	12,000.00
40154.....	2,640.00
40155.....	6,000.00
40156.....	1,200.00
40157.....	2,880.00
40158.....	22,800.00
40159.....	1,920.00
40160.....	9,600.00
40161.....	3,360.00
40162.....	6,000.00
40163.....	528.00
40164.....	1,440.00
40165.....	1,680.00
40166.....	840.00
40167.....	21,000.00
40168.....	24,000.00
40169.....	2,280.00
40170.....	1,800.00
40171.....	2,160.00
40172.....	3,120.00
40173.....	4,920.00
40174.....	3,600.00
40175.....	3,360.00
40176.....	3,840.00
40177.....	43,200.00
40178.....	2,400.00

Final Bids Include Buyer's Premium.



# The April 2018 Hong Kong Auction

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
40179	13,200.00	40244	3,840.00	40309	9,600.00	41017	900.00	50003	7,800.00
40180	14,400.00	40245	4,080.00	40310	7,200.00	41018	960.00	50004	3,120.00
40181	1,560.00	40246	4,080.00	40311	7,200.00	41019	2,280.00	50005	288.00
40182	4,320.00	40247	504,000.00	40312	4,560.00	41020	780.00	50006	300.00
40183	2,880.00	40248	1,680.00	40313	3,600.00	41021	660.00	50007	720.00
40184	3,600.00	40249	720.00	40314	5,040.00	41022	264.00	50009	1,440.00
40185	1,920.00	40250	1,440.00	40315	8,400.00	41023	2,400.00	50010	38,400.00
40186	2,880.00	40251	3,840.00	40316	5,520.00	41024	576.00	50011	37,200.00
40187	384.00	40252	2,280.00	40317	5,040.00	41025	900.00	50012	5,520.00
40188	2,160.00	40253	3,720.00	40318	6,000.00	41026	264.00	50013	8,400.00
40189	264.00	40254	1,140.00	40319	5,520.00	41027	7,200.00	50014	1,080.00
40190	840.00	40255	2,400.00	40320	4,320.00	41028	1,320.00	50015	1,320.00
40191	4,800.00	40256	2,280.00	40321	6,000.00	41029	1,140.00	50016	2,340.00
40192	10,200.00	40257	456.00	40322	9,600.00	41030	1,320.00	50017	1,080.00
40193	1,680.00	40258	2,400.00	40323	5,760.00	41031	288.00	50018	1,920.00
40194	13,200.00	40259	8,400.00	40324	14,400.00	41032	528.00	50019	1,200.00
40195	1,560.00	40260	3,600.00	40325	31,200.00	41033	1,440.00	50020	1,200.00
40196	660.00	40261	26,400.00	40326	12,000.00	41034	552.00	50021	2,880.00
40197	10,800.00	40262	3,840.00	40327	5,040.00	41035	192.00	50022	8,400.00
40198	15,600.00	40263	1,320.00	40328	2,400.00	41036	960.00	50023	2,640.00
40199	2,640.00	40264	6,600.00	40329	4,320.00	41037	660.00	50024	6,000.00
40200	1,500.00	40265	1,140.00	40330	1,920.00	41038	408.00	50025	3,360.00
40201	504,000.00	40266	9,600.00	40331	4,800.00	41039	780.00	50026	2,280.00
40202	4,080.00	40267	6,600.00	40332	6,000.00	41040	720.00	50027	1,200.00
40203	1,320.00	40268	6,000.00	40333	4,080.00	41041	1,560.00	50028	990.00
40204	1,560.00	40269	5,520.00	40334	4,800.00	41042	1,440.00	50029	780.00
40205	2,640.00	40270	6,600.00	40335	21,600.00	41043	1,140.00	50030	1,260.00
40206	1,440.00	40271	4,560.00	40336	4,320.00	41044	576.00	50031	960.00
40207	4,560.00	40272	900.00	40337	32,400.00	41045	384.00	50032	1,500.00
40208	15,600.00	40273	1,860.00	40338	4,320.00	41046	384.00	50033	1,020.00
40209	19,200.00	40274	4,560.00	40339	4,800.00	41047	1,020.00	50034	1,260.00
40210	22,800.00	40275	528.00	40340	7,200.00	41048	432.00	50035	1,140.00
40211	2,040.00	40276	840.00	40341	5,040.00	41049	456.00	50036	1,020.00
40212	1,440.00	40277	4,080.00	40342	8,400.00	41050	2,400.00	50037	1,380.00
40213	2,040.00	40278	1,560.00	40343	7,200.00	41051	1,320.00	50038	24,000.00
40214	2,880.00	40279	36,000.00	40344	9,600.00	41052	660.00	50039	2,640.00
40215	4,560.00	40280	28,800.00	40345	28,800.00	41053	1,920.00	50040	20,400.00
40216	48,000.00	40281	21,600.00	40346	1,560.00	41054	780.00	50042	9,600.00
40217	2,880.00	40282	7,800.00	40347	14,400.00	41055	240.00	50043	2,400.00
40218	3,600.00	40283	5,520.00	40348	24,000.00	41056	456.00	50044	10,200.00
40219	2,280.00	40284	5,760.00	40349	25,200.00	41057	504.00	50045	1,920.00
40220	5,040.00	40285	19,200.00	40350	31,200.00	41058	504.00	50046	456.00
40221	2,340.00	40286	21,600.00	40351	5,760.00	41059	780.00	50047	30,000.00
40222	20,400.00	40287	15,600.00	40352	3,600.00	41060	1,080.00	50048	4,560.00
40223	13,200.00	40288	28,800.00	40353	9,000.00	41061	2,160.00	50049	26,400.00
40224	1,920.00	40289	21,600.00			41062	384.00	50050	2,640.00
40225	84,000.00	40290	24,000.00	<b>Session F - The Q. David Bowers Collection of Chinese Copper Coinage Internet Only Lots 41,001-41,074</b>		41063	264.00	50051	3,600.00
40226	12,000.00	40291	25,200.00			41064	504.00	50052	66,000.00
40227	7,800.00	40292	15,600.00			41065	432.00	50053	840.00
40228	3,120.00	40293	21,600.00			41066	1,200.00	50055	1,440.00
40229	1,080.00	40294	21,600.00			41067	228.00	50056	180,000.00
40230	576.00	40295	2,880.00	41004	168.00	41068	528.00	50057	6,600.00
40231	840.00	40296	3,840.00	41005	168.00	41069	2,040.00	50058	2,640.00
40232	1,140.00	40297	1,920.00	41006	456.00	41070	1,560.00	50059	1,800.00
40233	900.00	40298	20,400.00	41007	1,050.00	41071	576.00	50060	2,280.00
40234	1,200.00	40299	43,200.00	41008	504.00	41072	264.00	50061	2,400.00
40235	5,520.00	40300	19,800.00	41009	552.00	41073	576.00	50062	2,160.00
40236	4,080.00	40301	288,000.00	41010	900.00	41074	720.00	50063	3,360.00
40237	3,120.00	40302	15,000.00	41011	960.00	<b>Session B - Vintage Chinese Coins Lots 50,001-50,471</b>		50064	3,120.00
40238	4,320.00	40303	18,000.00	41012	660.00			50065	4,440.00
40239	1,560.00	40304	8,400.00	41013	1,320.00			50066	3,840.00
40240	5,040.00	40305	2,880.00	41014	552.00			50067	1,680.00
40241	1,800.00	40306	33,600.00	41015	312.00			50068	5,280.00
40242	2,880.00	40307	24,000.00	41016	456.00	50001	1,020.00	50069	8,400.00
40243	45,600.00	40308	840.00			50002	1,800.00	50070	2,880.00

Final Bids Include Buyer's Premium.



# The April 2018 Hong Kong Auction

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
50071	1,320.00	50142	2,880.00	50208	3,240.00	50276	2,280.00	50342	1,800.00
50072	13,200.00	50143	2,280.00	50209	13,200.00	50277	3,840.00	50343	2,040.00
50073	1,920.00	50144	3,120.00	50211	1,500.00	50278	1,680.00	50344	1,860.00
50074	2,280.00	50145	5,040.00	50212	1,920.00	50279	5,040.00	50345	1,140.00
50075	1,380.00	50146	5,280.00	50213	7,200.00	50280	8,400.00	50346	2,280.00
50076	2,040.00	50147	1,080.00	50214	1,560.00	50281	5,280.00	50347	1,260.00
50077	1,320.00	50148	2,400.00	50215	1,680.00	50282	5,520.00	50348	660.00
50079	600.00	50149	1,200.00	50216	2,640.00	50283	2,280.00	50349	3,600.00
50080	960.00	50150	2,400.00	50217	1,920.00	50284	2,400.00	50350	3,360.00
50081	10,500.00	50151	3,360.00	50218	1,440.00	50285	1,920.00	50351	2,280.00
50082	1,560.00	50152	2,640.00	50219	3,840.00	50286	3,360.00	50352	2,640.00
50083	1,320.00	50153	6,600.00	50220	2,880.00	50287	3,360.00	50353	1,800.00
50084	2,400.00	50154	4,080.00	50221	5,040.00	50288	3,840.00	50354	2,520.00
50085	6,000.00	50155	1,800.00	50222	3,840.00	50289	1,680.00	50355	2,640.00
50086	2,160.00	50156	45,600.00	50223	840.00	50290	33,600.00	50356	1,380.00
50087	2,220.00	50157	4,560.00	50224	1,920.00	50291	8,700.00	50357	21,600.00
50088	5,040.00	50158	8,400.00	50225	900.00	50292	1,920.00	50358	780.00
50089	2,160.00	50159	2,400.00	50227	2,100.00	50293	1,800.00	50359	1,860.00
50090	1,560.00	50160	3,840.00	50228	2,160.00	50294	6,600.00	50360	3,600.00
50091	5,520.00	50161	144,000.00	50229	1,560.00	50295	4,320.00	50361	3,360.00
50092	2,160.00	50162	1,800.00	50230	780.00	50296	1,560.00	50362	3,120.00
50093	4,320.00	50163	8,400.00	50231	1,320.00	50297	3,600.00	50363	1,800.00
50094	15,600.00	50164	6,600.00	50232	1,320.00	50298	1,140.00	50364	720.00
50095	2,220.00	50165	1,020.00	50233	1,380.00	50299	1,860.00	50365	720.00
50096	2,400.00	50166	900.00	50234	1,680.00	50300	1,800.00	50366	960.00
50097	1,200.00	50167	3,600.00	50235	1,680.00	50301	1,560.00	50367	1,020.00
50099	7,800.00	50168	2,040.00	50236	1,920.00	50302	66,000.00	50368	1,320.00
50100	690.00	50169	1,560.00	50237	4,320.00	50303	14,400.00	50370	1,740.00
50101	504.00	50170	1,140.00	50238	1,140.00	50304	31,200.00	50371	1,380.00
50102	990.00	50171	1,680.00	50239	9,600.00	50305	28,800.00	50372	1,440.00
50103	8,400.00	50172	1,050.00	50240	900.00	50306	20,400.00	50373	1,140.00
50104	7,200.00	50173	840.00	50241	1,740.00	50307	180,000.00	50374	2,280.00
50105	7,200.00	50174	2,760.00	50242	840.00	50308	156,000.00	50375	1,800.00
50106	6,000.00	50175	2,880.00	50243	26,400.00	50309	5,280.00	50376	1,200.00
50107	60,000.00	50176	1,920.00	50244	1,440.00	50310	2,160.00	50377	36,000.00
50108	26,400.00	50177	1,920.00	50245	1,200.00	50311	7,800.00	50378	24,000.00
50109	6,600.00	50178	1,920.00	50246	840.00	50312	4,560.00	50379	24,000.00
50110	9,000.00	50179	1,260.00	50247	1,020.00	50313	1,680.00	50380	11,100.00
50111	2,640.00	50180	4,080.00	50248	960.00	50314	5,040.00	50381	3,240.00
50113	2,160.00	50181	50,400.00	50249	960.00	50315	5,280.00	50382	5,880.00
50114	900.00	50182	14,400.00	50250	960.00	50316	8,400.00	50384	4,080.00
50115	18,000.00	50184	38,400.00	50251	1,920.00	50317	9,600.00	50385	1,620.00
50116	1,020.00	50185	1,020.00	50252	1,680.00	50318	10,800.00	50386	552.00
50118	384.00	50186	1,680.00	50253	3,000.00	50319	1,140.00	50387	28,800.00
50120	3,600.00	50187	7,800.00	50254	1,200.00	50320	21,000.00	50388	10,800.00
50121	1,320.00	50188	20,400.00	50255	780.00	50321	5,760.00	50389	9,000.00
50122	4,320.00	50189	2,880.00	50256	1,200.00	50322	15,600.00	50391	576.00
50123	3,360.00	50190	2,160.00	50257	780.00	50323	2,280.00	50392	15,600.00
50124	1,320.00	50191	1,440.00	50258	456.00	50324	31,200.00	50393	10,800.00
50125	1,200.00	50192	660.00	50259	600.00	50325	15,600.00	50395	31,200.00
50126	1,200.00	50193	900.00	50260	504.00	50326	5,760.00	50396	14,400.00
50127	1,560.00	50194	1,920.00	50261	1,020.00	50327	3,600.00	50397	9,600.00
50128	990.00	50195	2,400.00	50262	600.00	50328	5,040.00	50398	26,400.00
50129	2,640.00	50196	3,360.00	50263	1,050.00	50329	5,280.00	50399	8,400.00
50130	1,320.00	50197	1,680.00	50264	2,160.00	50330	3,120.00	50400	9,600.00
50131	2,280.00	50198	1,800.00	50265	7,800.00	50331	2,280.00	50402	576.00
50132	12,000.00	50199	960.00	50266	360.00	50332	5,520.00	50404	840.00
50133	840.00	50200	1,920.00	50267	900.00	50333	4,800.00	50405	1,140.00
50134	1,200.00	50201	1,320.00	50268	2,160.00	50334	7,800.00	50406	1,680.00
50135	1,440.00	50202	1,140.00	50269	1,680.00	50335	6,600.00	50407	1,020.00
50136	1,320.00	50203	1,110.00	50270	3,600.00	50336	7,800.00	50408	1,920.00
50137	30,000.00	50204	1,740.00	50272	6,000.00	50337	2,880.00	50412	19,200.00
50138	3,840.00	50205	2,880.00	50273	1,800.00	50338	15,600.00	50413	2,040.00
50140	3,840.00	50206	6,000.00	50274	4,080.00	50339	4,560.00	50414	1,440.00
50141	4,080.00	50207	3,840.00	50275	5,280.00	50340	2,160.00	50415	1,920.00

Final Bids Include Buyer's Premium.



# The April 2018 Hong Kong Auction

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
50416.....	1,140.00	51007.....	1,440.00	51073.....	1,800.00	51139.....	870.00	<b>Session D - Hong Kong, Ancient &amp; World Coins Lots 52,001-52,395</b>	
50417.....	1,920.00	51008.....	840.00	51074.....	1,800.00	51140.....	930.00		
50418.....	600.00	51009.....	1,440.00	51075.....	1,800.00	51141.....	930.00		
50419.....	780.00	51010.....	1,020.00	51077.....	3,360.00	51142.....	660.00		
50420.....	780.00	51011.....	960.00	51078.....	1,800.00	51143.....	1,110.00		
50421.....	1,920.00	51012.....	1,080.00	51079.....	3,120.00	51144.....	1,080.00	52001.....	900.00
50422.....	1,620.00	51013.....	960.00	51080.....	2,880.00	51145.....	960.00	52002.....	7,800.00
50423.....	1,110.00	51014.....	990.00	51081.....	780.00	51146.....	3,120.00	52003.....	2,040.00
50424.....	1,200.00	51015.....	990.00	51082.....	1,680.00	51147.....	3,360.00	52004.....	1,800.00
50425.....	8,400.00	51016.....	660.00	51083.....	72,000.00	51148.....	960.00	52005.....	600.00
50426.....	4,080.00	51017.....	1,680.00	51084.....	990.00	51149.....	6,000.00	52006.....	3,120.00
50427.....	2,880.00	51018.....	1,740.00	51085.....	960.00	51150.....	2,640.00	52007.....	960.00
50428.....	4,800.00	51019.....	1,800.00	51086.....	840.00	51151.....	1,680.00	52008.....	3,360.00
50429.....	3,840.00	51020.....	1,740.00	51087.....	960.00	51152.....	4,440.00	52009.....	1,080.00
50430.....	4,080.00	51021.....	20,400.00	51088.....	780.00	51153.....	3,360.00	52010.....	1,320.00
50431.....	3,360.00	51022.....	1,560.00	51089.....	780.00	51154.....	5,520.00	52011.....	1,920.00
50432.....	4,320.00	51023.....	3,240.00	51090.....	750.00	51155.....	900.00	52012.....	1,680.00
50434.....	3,600.00	51024.....	2,880.00	51091.....	840.00	51156.....	3,840.00	52013.....	840.00
50435.....	4,080.00	51025.....	1,680.00	51092.....	2,760.00	51157.....	16,800.00	52014.....	3,600.00
50436.....	7,800.00	51026.....	10,800.00	51093.....	3,000.00	51158.....	10,800.00	52015.....	7,200.00
50437.....	4,320.00	51027.....	3,120.00	51094.....	750.00	51159.....	1,020.00	52016.....	1,320.00
50438.....	3,840.00	51028.....	1,140.00	51095.....	456.00	51160.....	840.00	52017.....	4,080.00
50439.....	14,400.00	51029.....	2,880.00	51096.....	720.00	51161.....	660.00	52018.....	660.00
50440.....	2,280.00	51030.....	2,400.00	51097.....	2,880.00	51162.....	660.00	52019.....	6,000.00
50441.....	2,400.00	51031.....	1,620.00	51098.....	2,880.00	51163.....	900.00	52020.....	19,200.00
50443.....	21,600.00	51032.....	1,170.00	51099.....	3,120.00	51164.....	1,140.00	52021.....	4,800.00
50444.....	1,440.00	51033.....	840.00	51100.....	3,600.00	51165.....	780.00	52022.....	1,440.00
50445.....	45,600.00	51034.....	720.00	51101.....	3,840.00	51166.....	2,160.00	52023.....	1,320.00
50446.....	5,040.00	51035.....	1,020.00	51102.....	3,600.00	51167.....	1,680.00	52024.....	2,640.00
50447.....	4,320.00	51036.....	1,680.00	51103.....	336.00	51168.....	900.00	52025.....	780.00
50448.....	384.00	51037.....	1,680.00	51104.....	2,640.00	51169.....	5,280.00	52026.....	660.00
50449.....	1,440.00	51038.....	1,680.00	51105.....	1,050.00	51170.....	4,440.00	52027.....	600.00
50450.....	720.00	51039.....	1,800.00	51106.....	552.00	51171.....	4,200.00	52028.....	660.00
50451.....	1,200.00	51040.....	1,560.00	51107.....	1,320.00	51172.....	840.00	52029.....	408.00
50452.....	600.00	51041.....	6,600.00	51108.....	1,680.00	51173.....	1,560.00	52030.....	1,680.00
50453.....	660.00	51042.....	3,000.00	51109.....	1,680.00	51174.....	3,240.00	52031.....	1,080.00
50454.....	14,400.00	51043.....	870.00	51110.....	1,140.00	51175.....	5,040.00	52032.....	13,200.00
50455.....	720.00	51044.....	780.00	51111.....	1,440.00	51176.....	1,200.00	52033.....	504.00
50456.....	1,140.00	51045.....	3,000.00	51112.....	1,200.00	51177.....	1,260.00	52034.....	1,020.00
50457.....	4,440.00	51046.....	1,680.00	51113.....	1,320.00	51178.....	900.00	52036.....	1,020.00
50458.....	1,080.00	51047.....	2,880.00	51114.....	960.00	51179.....	840.00	52037.....	1,320.00
50459.....	1,680.00	51048.....	810.00	51115.....	1,320.00	51180.....	1,920.00	52038.....	1,680.00
50460.....	690.00	51049.....	1,080.00	51116.....	1,080.00	51181.....	2,640.00	52039.....	1,320.00
50461.....	1,020.00	51050.....	5,040.00	51117.....	1,020.00	51182.....	1,020.00	52040.....	720.00
50462.....	2,040.00	51051.....	900.00	51118.....	1,020.00	51183.....	720.00	52041.....	3,000.00
50463.....	1,080.00	51052.....	2,280.00	51119.....	2,640.00	51184.....	600.00	52042.....	2,400.00
50464.....	4,080.00	51053.....	3,120.00	51120.....	1,020.00	51185.....	1,110.00	52043.....	6,600.00
50465.....	21,600.00	51054.....	14,400.00	51121.....	3,600.00	51186.....	1,320.00	52044.....	9,600.00
50466.....	3,840.00	51055.....	12,000.00	51122.....	2,880.00	51187.....	1,320.00	52045.....	7,800.00
50467.....	504.00	51056.....	11,400.00	51123.....	84,000.00	51188.....	138,000.00	52046.....	9,600.00
50468.....	1,200.00	51057.....	5,040.00	51124.....	2,640.00	51189.....	4,560.00	52047.....	5,400.00
50469.....	2,160.00	51058.....	1,740.00	51125.....	1,680.00	51190.....	2,880.00	52048.....	2,400.00
50470.....	7,800.00	51059.....	2,160.00	51126.....	4,680.00	51191.....	1,800.00	52049.....	3,120.00
50471.....	2,520.00	51060.....	2,280.00	51127.....	1,920.00	51192.....	1,680.00	52050.....	900.00
		51061.....	2,280.00	51128.....	1,920.00	51193.....	1,260.00	52051.....	870.00
		51062.....	2,340.00	51129.....	1,800.00	51194.....	7,200.00	52052.....	600.00
		51063.....	2,400.00	51130.....	1,800.00	51195.....	576.00	52053.....	840.00
		51064.....	2,160.00	51131.....	1,800.00	51196.....	576.00	52054.....	720.00
		51065.....	2,160.00	51132.....	1,920.00	51197.....	1,560.00	52055.....	630.00
		51066.....	2,160.00	51133.....	2,040.00	51198.....	1,860.00	52056.....	840.00
		51067.....	2,160.00	51134.....	1,440.00	51199.....	1,680.00	52057.....	630.00
		51068.....	2,160.00	51135.....	1,320.00	51200.....	552.00	52058.....	660.00
		51069.....	1,920.00	51136.....	2,640.00	51201.....	780.00	52059.....	630.00
		51070.....	1,920.00	51137.....	870.00	51202.....	2,880.00	52060.....	600.00
		51072.....	1,920.00	51138.....	990.00	51203.....	9,000.00	52061.....	780.00
								52062.....	690.00
								52063.....	660.00

**Session C - Modern  
Chinese Coins  
Lots 51,001-51,203**

Final Bids Include Buyer's Premium.



# The April 2018 Hong Kong Auction

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
52064.....	960.00	52138.....	1,800.00	52205.....	1,500.00	52275.....	1,080.00	52342.....	630.00
52065.....	1,920.00	52139.....	576.00	52206.....	1,320.00	52276.....	900.00	52343.....	1,320.00
52066.....	2,400.00	52140.....	1,320.00	52207.....	720.00	52277.....	1,560.00	52344.....	1,320.00
52067.....	1,800.00	52141.....	2,040.00	52208.....	408.00	52278.....	2,400.00	52345.....	1,320.00
52068.....	1,080.00	52142.....	1,560.00	52209.....	1,200.00	52279.....	960.00	52346.....	1,320.00
52069.....	2,400.00	52143.....	108,000.00	52210.....	504.00	52280.....	1,020.00	52347.....	1,320.00
52070.....	1,680.00	52144.....	96,000.00	52211.....	504.00	52281.....	960.00	52348.....	1,320.00
52071.....	750.00	52145.....	108,000.00	52213.....	3,840.00	52282.....	1,260.00	52349.....	1,320.00
52072.....	1,560.00	52146.....	204,000.00	52214.....	480.00	52283.....	630.00	52350.....	1,320.00
52073.....	1,380.00	52147.....	3,600.00	52215.....	2,520.00	52284.....	750.00	52351.....	1,320.00
52074.....	1,320.00	52148.....	1,680.00	52217.....	600.00	52285.....	780.00	52352.....	630.00
52075.....	5,760.00	52149.....	3,600.00	52218.....	1,020.00	52286.....	900.00	52353.....	660.00
52076.....	1,920.00	52150.....	1,920.00	52219.....	312.00	52287.....	900.00	52354.....	660.00
52077.....	2,280.00	52151.....	2,160.00	52220.....	1,560.00	52288.....	15,600.00	52355.....	1,440.00
52079.....	2,040.00	52152.....	3,960.00	52221.....	528.00	52289.....	2,160.00	52356.....	1,320.00
52080.....	1,080.00	52153.....	2,220.00	52222.....	960.00	52290.....	1,440.00	52357.....	1,320.00
52081.....	960.00	52154.....	2,160.00	52224.....	1,080.00	52291.....	528.00	52358.....	660.00
52082.....	2,400.00	52155.....	1,920.00	52225.....	408.00	52292.....	750.00	52359.....	1,320.00
52083.....	2,640.00	52156.....	1,680.00	52226.....	1,440.00	52293.....	2,220.00	52360.....	1,320.00
52084.....	240.00	52157.....	1,380.00	52228.....	1,260.00	52294.....	1,800.00	52361.....	1,440.00
52085.....	2,160.00	52158.....	3,600.00	52229.....	720.00	52295.....	1,260.00	52362.....	1,320.00
52086.....	504.00	52159.....	2,880.00	52230.....	480.00	52296.....	1,800.00	52363.....	1,320.00
52087.....	216.00	52160.....	960.00	52232.....	2,880.00	52297.....	312.00	52364.....	1,260.00
52088.....	5,280.00	52161.....	1,920.00	52233.....	5,400.00	52298.....	660.00	52365.....	1,320.00
52089.....	2,640.00	52162.....	2,040.00	52234.....	4,800.00	52299.....	1,560.00	52366.....	1,260.00
52090.....	5,280.00	52163.....	900.00	52235.....	810.00	52300.....	1,680.00	52367.....	1,260.00
52091.....	2,640.00	52164.....	1,800.00	52236.....	810.00	52301.....	1,680.00	52368.....	1,260.00
52092.....	780.00	52165.....	1,680.00	52237.....	660.00	52302.....	720.00	52369.....	1,260.00
52093.....	2,400.00	52166.....	1,800.00	52238.....	660.00	52303.....	6,600.00	52370.....	1,380.00
52094.....	2,400.00	52167.....	4,440.00	52239.....	660.00	52304.....	5,040.00	52371.....	720.00
52095.....	9,000.00	52168.....	4,560.00	52240.....	660.00	52305.....	2,160.00	52372.....	660.00
52096.....	36,000.00	52169.....	1,140.00	52241.....	660.00	52306.....	2,880.00	52373.....	630.00
52097.....	4,320.00	52170.....	16,800.00	52242.....	552.00	52308.....	9,000.00	52374.....	1,320.00
52098.....	1,800.00	52171.....	3,360.00	52243.....	552.00	52309.....	5,280.00	52375.....	1,320.00
52099.....	1,920.00	52172.....	4,080.00	52244.....	600.00	52310.....	3,360.00	52376.....	600.00
52100.....	1,920.00	52173.....	2,400.00	52245.....	7,200.00	52311.....	66,000.00	52377.....	1,800.00
52101.....	1,800.00	52174.....	2,640.00	52246.....	1,440.00	52312.....	6,000.00	52380.....	1,920.00
52102.....	6,600.00	52176.....	1,860.00	52247.....	1,440.00	52313.....	4,320.00	52381.....	1,320.00
52103.....	336.00	52177.....	660.00	52248.....	3,360.00	52315.....	2,040.00	52382.....	1,140.00
52104.....	288.00	52179.....	1,200.00	52249.....	780.00	52316.....	1,560.00	52383.....	2,160.00
52105.....	660.00	52180.....	2,160.00	52250.....	2,220.00	52317.....	900.00	52384.....	1,320.00
52106.....	1,560.00	52181.....	2,160.00	52251.....	1,860.00	52318.....	870.00	52385.....	1,320.00
52107.....	5,400.00	52182.....	2,040.00	52252.....	2,520.00	52319.....	1,320.00	52386.....	1,020.00
52108.....	11,400.00	52183.....	750.00	52253.....	5,520.00	52320.....	840.00	52387.....	1,020.00
52110.....	10,800.00	52184.....	1,140.00	52254.....	2,880.00	52321.....	1,680.00	52388.....	3,360.00
52112.....	3,360.00	52185.....	720.00	52255.....	2,040.00	52322.....	660.00	52389.....	1,020.00
52113.....	1,320.00	52186.....	63,000.00	52256.....	2,280.00	52323.....	1,110.00	52390.....	1,560.00
52114.....	4,800.00	52187.....	40,800.00	52257.....	2,400.00	52324.....	1,440.00	52391.....	576.00
52115.....	630.00	52188.....	1,440.00	52258.....	3,840.00	52325.....	1,440.00	52392.....	1,140.00
52116.....	4,320.00	52189.....	960.00	52259.....	2,280.00	52326.....	1,320.00	52393.....	6,600.00
52117.....	14,400.00	52190.....	1,080.00	52260.....	1,800.00	52327.....	660.00	52394.....	2,640.00
52121.....	3,360.00	52191.....	1,200.00	52261.....	3,720.00	52328.....	1,320.00	52395.....	780.00
52122.....	1,800.00	52192.....	1,440.00	52262.....	900.00	52329.....	1,320.00	<b>Session G - Chinese, Hong Kong &amp; World Coins Internet Only Lots 53,001-53,970</b>	
52123.....	900.00	52193.....	1,140.00	52263.....	900.00	52330.....	1,320.00		
52124.....	840.00	52194.....	1,620.00	52264.....	900.00	52331.....	630.00		
52125.....	1,020.00	52195.....	4,320.00	52265.....	5,280.00	52332.....	630.00		
52126.....	660.00	52196.....	1,620.00	52266.....	1,860.00	52333.....	660.00		
52130.....	780.00	52197.....	1,800.00	52267.....	7,500.00	52334.....	1,320.00		
52131.....	7,200.00	52198.....	1,800.00	52268.....	5,280.00	52335.....	660.00	53001.....	576.00
52132.....	20,400.00	52199.....	780.00	52269.....	5,040.00	52336.....	630.00	53002.....	660.00
52133.....	840.00	52200.....	630.00	52270.....	3,840.00	52337.....	630.00	53003.....	810.00
52134.....	3,360.00	52201.....	6,300.00	52271.....	3,720.00	52338.....	1,320.00	53004.....	312.00
52135.....	2,640.00	52202.....	660.00	52272.....	2,520.00	52339.....	1,320.00	53005.....	204.00
52136.....	1,440.00	52203.....	1,800.00	52273.....	1,020.00	52340.....	1,320.00	53006.....	600.00
52137.....	3,960.00	52204.....	1,080.00	52274.....	720.00	52341.....	1,320.00	53007.....	780.00

Final Bids Include Buyer's Premium.

# The April 2018 Hong Kong Auction

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
53008.....	9,600.00	53075.....	2,400.00	53144.....	144.00	53209.....	576.00	53274.....	216.00
53009.....	1,140.00	53076.....	2,400.00	53145.....	105.00	53210.....	360.00	53275.....	180.00
53010.....	384.00	53077.....	360.00	53146.....	264.00	53211.....	336.00	53276.....	504.00
53011.....	384.00	53078.....	432.00	53147.....	288.00	53212.....	70.00	53277.....	2,160.00
53012.....	2,640.00	53079.....	240.00	53148.....	360.00	53213.....	360.00	53278.....	336.00
53013.....	780.00	53080.....	456.00	53149.....	384.00	53214.....	840.00	53279.....	2,040.00
53014.....	264.00	53081.....	1,260.00	53150.....	204.00	53215.....	840.00	53280.....	288.00
53015.....	336.00	53082.....	360.00	53151.....	408.00	53216.....	660.00	53281.....	432.00
53016.....	288.00	53083.....	312.00	53152.....	240.00	53217.....	110.00	53282.....	204.00
53017.....	456.00	53084.....	240.00	53153.....	1,080.00	53218.....	192.00	53283.....	115.00
53018.....	660.00	53085.....	144.00	53154.....	65.00	53219.....	1,440.00	53284.....	1,320.00
53019.....	144.00	53086.....	408.00	53155.....	105.00	53220.....	156.00	53285.....	690.00
53020.....	384.00	53087.....	1,110.00	53156.....	1,020.00	53221.....	660.00	53286.....	630.00
53021.....	1,140.00	53088.....	456.00	53157.....	930.00	53222.....	750.00	53287.....	1,020.00
53022.....	840.00	53089.....	156.00	53158.....	85.00	53223.....	900.00	53288.....	840.00
53023.....	384.00	53090.....	1,260.00	53159.....	1,440.00	53224.....	408.00	53289.....	780.00
53024.....	336.00	53091.....	456.00	53160.....	1,320.00	53225.....	552.00	53290.....	528.00
53025.....	576.00	53092.....	264.00	53161.....	360.00	53226.....	780.00	53291.....	840.00
53026.....	480.00	53093.....	840.00	53162.....	228.00	53227.....	312.00	53292.....	1,080.00
53027.....	456.00	53094.....	528.00	53163.....	132.00	53228.....	336.00	53293.....	552.00
53028.....	780.00	53095.....	336.00	53164.....	408.00	53229.....	192.00	53294.....	1,020.00
53029.....	504.00	53096.....	228.00	53165.....	660.00	53230.....	384.00	53295.....	780.00
53030.....	552.00	53097.....	1,320.00	53166.....	192.00	53231.....	144.00	53296.....	960.00
53031.....	1,320.00	53098.....	2,160.00	53167.....	432.00	53232.....	552.00	53297.....	360.00
53033.....	528.00	53099.....	384.00	53168.....	528.00	53233.....	50.00	53298.....	780.00
53034.....	528.00	53100.....	630.00	53169.....	132.00	53234.....	144.00	53300.....	1,320.00
53035.....	720.00	53101.....	660.00	53170.....	156.00	53235.....	456.00	53301.....	660.00
53036.....	720.00	53102.....	2,160.00	53171.....	240.00	53236.....	336.00	53302.....	504.00
53037.....	504.00	53103.....	384.00	53172.....	456.00	53237.....	336.00	53303.....	780.00
53038.....	1,050.00	53104.....	408.00	53173.....	132.00	53238.....	264.00	53304.....	456.00
53039.....	780.00	53105.....	900.00	53174.....	336.00	53239.....	180.00	53305.....	360.00
53040.....	840.00	53106.....	456.00	53175.....	156.00	53240.....	144.00	53306.....	288.00
53041.....	660.00	53107.....	360.00	53176.....	336.00	53241.....	264.00	53307.....	192.00
53042.....	660.00	53109.....	432.00	53177.....	660.00	53242.....	2,040.00	53308.....	216.00
53043.....	456.00	53110.....	360.00	53178.....	360.00	53243.....	1,920.00	53309.....	180.00
53044.....	432.00	53111.....	384.00	53179.....	432.00	53244.....	504.00	53310.....	132.00
53045.....	504.00	53112.....	1,560.00	53180.....	528.00	53245.....	264.00	53311.....	780.00
53046.....	360.00	53113.....	1,920.00	53181.....	900.00	53246.....	900.00	53312.....	408.00
53047.....	456.00	53114.....	19,200.00	53182.....	528.00	53247.....	312.00	53313.....	900.00
53048.....	600.00	53115.....	528.00	53183.....	660.00	53248.....	65.00	53314.....	576.00
53049.....	360.00	53117.....	336.00	53184.....	528.00	53249.....	60.00	53315.....	900.00
53050.....	504.00	53118.....	528.00	53185.....	660.00	53250.....	480.00	53316.....	336.00
53051.....	1,020.00	53119.....	156.00	53186.....	1,020.00	53251.....	288.00	53317.....	1,140.00
53052.....	660.00	53120.....	264.00	53187.....	504.00	53252.....	1,620.00	53318.....	660.00
53053.....	360.00	53121.....	408.00	53188.....	552.00	53253.....	240.00	53319.....	480.00
53054.....	312.00	53122.....	336.00	53189.....	480.00	53254.....	600.00	53320.....	480.00
53055.....	1,140.00	53123.....	660.00	53190.....	528.00	53255.....	1,320.00	53321.....	1,320.00
53056.....	660.00	53124.....	432.00	53191.....	504.00	53256.....	336.00	53322.....	384.00
53057.....	360.00	53125.....	156.00	53192.....	240.00	53257.....	1,200.00	53323.....	360.00
53058.....	408.00	53127.....	900.00	53193.....	432.00	53258.....	720.00	53324.....	552.00
53059.....	660.00	53128.....	100.00	53194.....	480.00	53259.....	1,020.00	53325.....	384.00
53060.....	840.00	53129.....	660.00	53195.....	384.00	53260.....	432.00	53326.....	336.00
53061.....	1,020.00	53130.....	660.00	53196.....	384.00	53261.....	432.00	53327.....	264.00
53062.....	312.00	53131.....	840.00	53197.....	480.00	53262.....	528.00	53328.....	480.00
53063.....	100.00	53132.....	1,560.00	53198.....	3,120.00	53263.....	384.00	53329.....	264.00
53064.....	504.00	53133.....	840.00	53199.....	288.00	53264.....	168.00	53330.....	264.00
53065.....	204.00	53134.....	336.00	53200.....	168.00	53265.....	110.00	53331.....	408.00
53066.....	660.00	53135.....	156.00	53201.....	288.00	53266.....	288.00	53332.....	720.00
53067.....	900.00	53136.....	456.00	53202.....	1,020.00	53267.....	180.00	53333.....	336.00
53068.....	504.00	53137.....	192.00	53203.....	336.00	53268.....	85.00	53334.....	528.00
53069.....	504.00	53138.....	156.00	53204.....	630.00	53269.....	105.00	53335.....	528.00
53070.....	660.00	53139.....	115.00	53205.....	384.00	53270.....	600.00	53336.....	360.00
53072.....	720.00	53140.....	504.00	53206.....	1,560.00	53271.....	600.00	53337.....	312.00
53073.....	336.00	53142.....	456.00	53207.....	900.00	53272.....	720.00	53338.....	780.00
53074.....	660.00	53143.....	288.00	53208.....	576.00	53273.....	240.00	53339.....	900.00

Final Bids Include Buyer's Premium.



# The April 2018 Hong Kong Auction

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
53340.....	264.00	53407.....	504.00	53475.....	132.00	53545.....	660.00	53613.....	1,920.00
53341.....	1,020.00	53408.....	115.00	53476.....	288.00	53546.....	408.00	53614.....	840.00
53342.....	840.00	53409.....	528.00	53479.....	528.00	53547.....	408.00	53615.....	264.00
53343.....	660.00	53410.....	1,440.00	53480.....	780.00	53548.....	480.00	53616.....	204.00
53344.....	720.00	53411.....	1,320.00	53481.....	408.00	53549.....	456.00	53617.....	312.00
53345.....	810.00	53412.....	1,260.00	53482.....	95.00	53550.....	360.00	53618.....	264.00
53346.....	552.00	53413.....	2,400.00	53483.....	192.00	53551.....	660.00	53619.....	1,140.00
53347.....	660.00	53414.....	900.00	53484.....	192.00	53552.....	528.00	53620.....	180.00
53348.....	336.00	53415.....	840.00	53485.....	192.00	53553.....	384.00	53621.....	90.00
53349.....	204.00	53416.....	552.00	53487.....	115.00	53554.....	264.00	53622.....	1,140.00
53350.....	100.00	53417.....	204.00	53488.....	80.00	53555.....	528.00	53623.....	156.00
53351.....	288.00	53418.....	228.00	53489.....	312.00	53556.....	504.00	53624.....	144.00
53352.....	552.00	53420.....	720.00	53490.....	240.00	53557.....	504.00	53625.....	288.00
53353.....	360.00	53421.....	360.00	53491.....	115.00	53558.....	504.00	53626.....	156.00
53354.....	1,020.00	53422.....	120.00	53492.....	360.00	53559.....	408.00	53627.....	192.00
53355.....	900.00	53423.....	1,920.00	53493.....	600.00	53560.....	288.00	53628.....	110.00
53356.....	480.00	53424.....	1,920.00	53494.....	408.00	53561.....	80.00	53629.....	75.00
53357.....	504.00	53425.....	432.00	53495.....	432.00	53562.....	80.00	53630.....	288.00
53358.....	840.00	53426.....	120.00	53496.....	264.00	53563.....	552.00	53631.....	156.00
53359.....	384.00	53427.....	216.00	53497.....	660.00	53564.....	456.00	53632.....	360.00
53360.....	384.00	53428.....	720.00	53498.....	660.00	53565.....	240.00	53633.....	204.00
53361.....	384.00	53429.....	1,020.00	53499.....	660.00	53567.....	810.00	53634.....	576.00
53362.....	384.00	53430.....	192.00	53500.....	660.00	53568.....	504.00	53635.....	156.00
53363.....	600.00	53431.....	600.00	53501.....	660.00	53569.....	264.00	53636.....	312.00
53364.....	960.00	53432.....	408.00	53502.....	660.00	53570.....	192.00	53637.....	144.00
53365.....	576.00	53433.....	432.00	53503.....	660.00	53571.....	192.00	53638.....	70.00
53366.....	576.00	53434.....	408.00	53504.....	432.00	53572.....	192.00	53639.....	95.00
53367.....	360.00	53435.....	156.00	53505.....	264.00	53573.....	192.00	53640.....	432.00
53368.....	480.00	53436.....	156.00	53506.....	144.00	53574.....	192.00	53641.....	384.00
53369.....	264.00	53437.....	528.00	53507.....	95.00	53575.....	192.00	53642.....	384.00
53370.....	384.00	53438.....	480.00	53508.....	100.00	53576.....	192.00	53643.....	55.00
53371.....	552.00	53439.....	156.00	53509.....	95.00	53577.....	192.00	53644.....	100.00
53372.....	600.00	53440.....	144.00	53510.....	504.00	53578.....	192.00	53645.....	70.00
53373.....	528.00	53441.....	504.00	53511.....	312.00	53579.....	192.00	53648.....	264.00
53374.....	480.00	53442.....	504.00	53512.....	312.00	53580.....	168.00	53650.....	2,880.00
53375.....	504.00	53443.....	504.00	53513.....	660.00	53581.....	156.00	53651.....	168.00
53376.....	960.00	53444.....	480.00	53514.....	504.00	53582.....	156.00	53652.....	1,140.00
53377.....	660.00	53445.....	192.00	53515.....	504.00	53583.....	90.00	53653.....	384.00
53378.....	360.00	53446.....	528.00	53516.....	312.00	53584.....	1,920.00	53654.....	264.00
53379.....	432.00	53447.....	408.00	53517.....	312.00	53585.....	336.00	53655.....	110.00
53380.....	960.00	53448.....	576.00	53518.....	312.00	53586.....	480.00	53657.....	204.00
53381.....	504.00	53449.....	600.00	53519.....	552.00	53587.....	504.00	53658.....	204.00
53382.....	432.00	53450.....	480.00	53520.....	144.00	53588.....	408.00	53659.....	384.00
53383.....	432.00	53451.....	336.00	53521.....	240.00	53589.....	552.00	53660.....	80.00
53384.....	432.00	53452.....	192.00	53522.....	132.00	53590.....	720.00	53661.....	110.00
53385.....	264.00	53453.....	144.00	53523.....	384.00	53591.....	384.00	53662.....	2,040.00
53386.....	264.00	53454.....	80.00	53524.....	168.00	53592.....	504.00	53663.....	552.00
53387.....	264.00	53455.....	105.00	53525.....	504.00	53593.....	336.00	53664.....	312.00
53388.....	156.00	53456.....	456.00	53526.....	192.00	53594.....	132.00	53665.....	264.00
53389.....	360.00	53457.....	432.00	53527.....	132.00	53595.....	132.00	53666.....	80.00
53390.....	456.00	53458.....	65.00	53528.....	660.00	53596.....	336.00	53668.....	110.00
53391.....	132.00	53459.....	408.00	53529.....	480.00	53597.....	930.00	53669.....	312.00
53392.....	80.00	53460.....	192.00	53530.....	336.00	53598.....	288.00	53671.....	504.00
53393.....	720.00	53461.....	192.00	53531.....	288.00	53599.....	408.00	53672.....	264.00
53394.....	504.00	53462.....	336.00	53532.....	288.00	53600.....	408.00	53673.....	384.00
53395.....	180.00	53463.....	600.00	53533.....	264.00	53601.....	660.00	53675.....	840.00
53396.....	384.00	53464.....	288.00	53534.....	156.00	53602.....	528.00	53676.....	110.00
53397.....	600.00	53465.....	780.00	53535.....	660.00	53603.....	432.00	53677.....	80.00
53398.....	336.00	53466.....	960.00	53536.....	660.00	53604.....	288.00	53678.....	264.00
53399.....	120.00	53467.....	1,080.00	53537.....	228.00	53605.....	95.00	53679.....	660.00
53400.....	45.00	53468.....	900.00	53538.....	156.00	53606.....	900.00	53680.....	85.00
53401.....	120.00	53469.....	432.00	53539.....	204.00	53607.....	2,100.00	53681.....	384.00
53402.....	144.00	53470.....	690.00	53540.....	132.00	53608.....	432.00	53682.....	90.00
53403.....	180.00	53471.....	528.00	53541.....	576.00	53609.....	630.00	53683.....	80.00
53404.....	100.00	53472.....	630.00	53542.....	264.00	53610.....	480.00	53684.....	80.00
53405.....	192.00	53473.....	95.00	53543.....	2,040.00	53611.....	1,800.00	53685.....	85.00
53406.....	115.00	53474.....	432.00	53544.....	336.00	53612.....	384.00	53686.....	216.00

Final Bids Include Buyer's Premium.

# The April 2018 Hong Kong Auction

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
53687.....240.00		53759.....480.00		53829.....900.00		53903.....144.00		<b>Session E - Hong Kong, World &amp; Chinese Paper Money</b> Lots 60,001-60,534	
53688.....360.00		53760.....456.00		53830.....312.00		53904.....180.00			
53689.....408.00		53761.....336.00		53831.....192.00		53905.....240.00			
53690.....80.00		53762.....456.00		53832.....216.00		53906.....45.00			
53691.....384.00		53763.....432.00		53833.....180.00		53907.....480.00			
53692.....120.00		53764.....504.00		53834.....90.00		53908.....264.00			60001.....2,640.00
53694.....264.00		53765.....690.00		53835.....384.00		53909.....100.00			60002.....2,640.00
53695.....80.00		53766.....228.00		53836.....360.00		53910.....840.00			60003.....660.00
53696.....204.00		53767.....204.00		53837.....432.00		53911.....432.00			60004.....2,160.00
53697.....85.00		53768.....192.00		53838.....528.00		53912.....660.00			60006.....1,560.00
53698.....504.00		53769.....115.00		53839.....2,640.00		53914.....264.00			60007.....504.00
53699.....288.00		53770.....192.00		53840.....576.00		53915.....720.00			60008.....1,620.00
53700.....80.00		53771.....264.00		53841.....480.00		53916.....408.00			60009.....960.00
53701.....168.00		53772.....408.00		53842.....192.00		53917.....552.00			60010.....3,600.00
53702.....115.00		53773.....960.00		53843.....144.00		53918.....360.00			60011.....216.00
53703.....132.00		53774.....288.00		53844.....552.00		53919.....168.00			60012.....780.00
53704.....180.00		53775.....204.00		53845.....144.00		53920.....432.00			60013.....840.00
53705.....80.00		53776.....408.00		53846.....100.00		53921.....690.00			60014.....780.00
53706.....336.00		53777.....156.00		53847.....504.00		53922.....168.00			60015.....216.00
53707.....2,280.00		53778.....900.00		53848.....85.00		53923.....228.00			60016.....900.00
53708.....660.00		53779.....408.00		53849.....336.00		53924.....288.00			60017.....1,560.00
53709.....312.00		53780.....456.00		53850.....480.00		53925.....192.00			60018.....720.00
53710.....240.00		53781.....264.00		53851.....480.00		53926.....132.00			60019.....900.00
53711.....384.00		53782.....408.00		53852.....660.00		53927.....80.00			60020.....900.00
53712.....384.00		53783.....408.00		53853.....336.00		53928.....336.00			60021.....1,140.00
53713.....552.00		53784.....312.00		53859.....600.00		53929.....456.00			60022.....720.00
53714.....408.00		53785.....432.00		53860.....480.00		53930.....204.00			60023.....432.00
53715.....288.00		53786.....432.00		53861.....264.00		53931.....288.00			60024.....3,840.00
53716.....264.00		53787.....312.00		53862.....115.00		53932.....960.00			60025.....12,600.00
53717.....336.00		53788.....432.00		53863.....105.00		53933.....660.00			60026.....7,800.00
53718.....180.00		53789.....432.00		53864.....780.00		53934.....192.00			60027.....1,560.00
53720.....264.00		53790.....480.00		53865.....432.00		53935.....720.00			60028.....720.00
53721.....312.00		53791.....156.00		53866.....456.00		53936.....204.00			60029.....528.00
53723.....480.00		53792.....432.00		53867.....288.00		53937.....552.00			60030.....720.00
53724.....1,320.00		53793.....780.00		53868.....288.00		53938.....720.00			60031.....1,020.00
53725.....528.00		53794.....360.00		53869.....105.00		53939.....1,800.00			60033.....630.00
53726.....528.00		53795.....456.00		53870.....408.00		53940.....384.00			60034.....1,680.00
53727.....660.00		53796.....3,120.00		53871.....156.00		53941.....528.00			60035.....528.00
53728.....504.00		53797.....288.00		53872.....312.00		53942.....264.00			60040.....3,360.00
53729.....1,440.00		53798.....132.00		53873.....1,560.00		53943.....312.00			60041.....360.00
53730.....780.00		53800.....1,080.00		53874.....105.00		53944.....264.00			60042.....1,140.00
53731.....90.00		53801.....900.00		53875.....168.00		53945.....600.00			60043.....780.00
53732.....110.00		53803.....432.00		53876.....384.00		53946.....228.00			60044.....1,440.00
53733.....156.00		53804.....384.00		53877.....480.00		53947.....228.00			60045.....384.00
53734.....336.00		53805.....216.00		53878.....240.00		53948.....180.00			60050.....408.00
53735.....240.00		53806.....504.00		53879.....216.00		53949.....960.00			60051.....2,640.00
53736.....2,280.00		53807.....336.00		53880.....528.00		53950.....168.00			60052.....1,560.00
53737.....552.00		53808.....192.00		53881.....312.00		53952.....1,140.00			60054.....2,160.00
53738.....95.00		53809.....115.00		53882.....180.00		53953.....720.00			60056.....780.00
53739.....95.00		53810.....120.00		53883.....240.00		53954.....960.00			60057.....288.00
53740.....132.00		53811.....360.00		53884.....228.00		53955.....95.00			60058.....1,920.00
53741.....264.00		53812.....144.00		53885.....456.00		53956.....630.00			60059.....528.00
53742.....288.00		53813.....384.00		53886.....456.00		53957.....312.00			60060.....552.00
53743.....100.00		53814.....115.00		53887.....360.00		53958.....630.00			60061.....840.00
53744.....144.00		53815.....156.00		53888.....80.00		53959.....312.00			60062.....22,800.00
53745.....115.00		53816.....110.00		53889.....288.00		53960.....312.00			60063.....2,400.00
53746.....528.00		53817.....105.00		53890.....228.00		53961.....312.00			60064.....552.00
53747.....600.00		53818.....480.00		53891.....1,500.00		53962.....630.00			60065.....4,320.00
53748.....336.00		53819.....180.00		53892.....144.00		53963.....600.00			60066.....312.00
53749.....360.00		53820.....600.00		53893.....192.00		53964.....456.00			60067.....216.00
53750.....432.00		53821.....144.00		53894.....144.00		53965.....456.00			60068.....312.00
53751.....480.00		53822.....504.00		53895.....180.00		53966.....55.00			60069.....384.00
53752.....360.00		53823.....95.00		53896.....204.00		53967.....360.00			60070.....12,000.00
53753.....408.00		53824.....240.00		53897.....65.00		53968.....552.00			60071.....6,000.00
53754.....336.00		53825.....336.00		53898.....228.00		53969.....720.00			60072.....10,800.00
53755.....408.00		53826.....168.00		53900.....100.00		53970.....600.00			60073.....1,080.00
53756.....576.00		53827.....156.00		53901.....132.00					60074.....1,320.00
53758.....240.00		53828.....180.00		53902.....168.00					

Final Bids Include Buyer's Premium.



# The April 2018 Hong Kong Auction

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
60075.....	288.00	60192.....	504.00	60276.....	432.00	60344.....	12,000.00	60414.....	3,840.00
60076.....	432.00	60193.....	7,200.00	60277.....	720.00	60345.....	12,600.00	60415.....	5,400.00
60077.....	288.00	60194.....	3,600.00	60278.....	840.00	60346.....	13,200.00	60416.....	900.00
60078.....	660.00	60195.....	720.00	60279.....	840.00	60347.....	12,000.00	60417.....	1,320.00
60079.....	660.00	60197.....	288.00	60280.....	720.00	60348.....	12,600.00	60418.....	1,680.00
60081.....	1,800.00	60198.....	1,320.00	60281.....	552.00	60349.....	12,600.00	60419.....	660.00
60082.....	900.00	60199.....	2,640.00	60282.....	1,020.00	60350.....	12,000.00	60420.....	3,840.00
60084.....	780.00	60201.....	3,840.00	60283.....	900.00	60351.....	1,560.00	60421.....	24,000.00
60085.....	690.00	60202.....	720.00	60284.....	1,320.00	60353.....	1,800.00	60422.....	1,080.00
60087.....	312.00	60203.....	288.00	60285.....	312.00	60354.....	504.00	60423.....	660.00
60089.....	1,020.00	60204.....	1,020.00	60286.....	900.00	60355.....	576.00	60424.....	720.00
60090.....	900.00	60205.....	228.00	60287.....	960.00	60356.....	1,920.00	60425.....	660.00
60093.....	288.00	60206.....	288.00	60288.....	600.00	60357.....	6,000.00	60427.....	1,800.00
60096.....	780.00	60208.....	1,500.00	60289.....	3,840.00	60358.....	2,640.00	60428.....	312.00
60097.....	1,440.00	60209.....	3,000.00	60290.....	228.00	60359.....	33,600.00	60430.....	600.00
60098.....	288.00	60210.....	1,500.00	60291.....	336.00	60360.....	1,200.00	60431.....	360.00
60099.....	840.00	60211.....	900.00	60292.....	1,680.00	60361.....	312.00	60432.....	1,200.00
60101.....	1,800.00	60212.....	504.00	60293.....	5,520.00	60362.....	1,560.00	60433.....	3,600.00
60102.....	15,000.00	60213.....	1,320.00	60294.....	2,280.00	60363.....	408.00	60434.....	6,600.00
60106.....	1,560.00	60214.....	216.00	60295.....	1,920.00	60364.....	408.00	60435.....	1,440.00
60107.....	36,000.00	60215.....	312.00	60296.....	720.00	60365.....	960.00	60436.....	4,200.00
60110.....	456.00	60219.....	336.00	60297.....	1,440.00	60366.....	1,140.00	60437.....	600.00
60112.....	216.00	60220.....	528.00	60298.....	900.00	60367.....	660.00	60438.....	384.00
60113.....	360.00	60221.....	432.00	60299.....	600.00	60368.....	6,000.00	60439.....	600.00
60115.....	480.00	60222.....	504.00	60300.....	504.00	60369.....	360.00	60441.....	360.00
60119.....	720.00	60223.....	3,360.00	60301.....	2,160.00	60370.....	750.00	60444.....	660.00
60123.....	660.00	60224.....	1,320.00	60302.....	720.00	60371.....	1,680.00	60445.....	3,600.00
60127.....	1,320.00	60225.....	8,400.00	60303.....	1,140.00	60372.....	900.00	60446.....	6,000.00
60128.....	1,440.00	60226.....	43,200.00	60304.....	2,880.00	60373.....	1,200.00	60447.....	780.00
60133.....	780.00	60227.....	5,760.00	60305.....	240.00	60374.....	1,500.00	60448.....	360.00
60134.....	360.00	60228.....	3,360.00	60306.....	1,320.00	60375.....	6,000.00	60450.....	660.00
60137.....	720.00	60230.....	780.00	60307.....	2,880.00	60376.....	1,320.00	60451.....	456.00
60138.....	1,200.00	60231.....	840.00	60308.....	900.00	60377.....	3,840.00	60452.....	2,040.00
60140.....	408.00	60232.....	1,320.00	60309.....	7,800.00	60378.....	6,600.00	60453.....	1,200.00
60141.....	2,160.00	60235.....	840.00	60310.....	750.00	60379.....	3,600.00	60454.....	576.00
60143.....	1,380.00	60236.....	780.00	60311.....	360.00	60380.....	5,280.00	60455.....	360.00
60144.....	4,320.00	60238.....	3,360.00	60312.....	432.00	60381.....	456.00	60456.....	336.00
60145.....	3,360.00	60239.....	1,140.00	60313.....	1,140.00	60382.....	1,320.00	60457.....	432.00
60146.....	780.00	60240.....	1,200.00	60314.....	504.00	60383.....	1,320.00	60458.....	576.00
60147.....	750.00	60243.....	4,320.00	60315.....	360.00	60384.....	1,320.00	60459.....	1,080.00
60148.....	900.00	60244.....	6,600.00	60316.....	600.00	60385.....	1,200.00	60460.....	1,200.00
60149.....	1,320.00	60246.....	2,640.00	60317.....	576.00	60386.....	336.00	60461.....	384.00
60150.....	960.00	60247.....	3,600.00	60318.....	552.00	60387.....	720.00	60462.....	552.00
60151.....	1,320.00	60248.....	7,800.00	60319.....	432.00	60388.....	2,400.00	60463.....	432.00
60152.....	1,680.00	60249.....	1,920.00	60320.....	432.00	60389.....	1,140.00	60464.....	600.00
60153.....	2,040.00	60250.....	7,200.00	60321.....	960.00	60390.....	720.00	60465.....	1,080.00
60154.....	2,040.00	60251.....	552.00	60322.....	456.00	60391.....	780.00	60466.....	288.00
60156.....	408.00	60252.....	4,800.00	60323.....	2,160.00	60392.....	660.00	60467.....	780.00
60162.....	24,000.00	60253.....	1,800.00	60324.....	1,800.00	60393.....	780.00	60468.....	720.00
60163.....	1,200.00	60254.....	840.00	60325.....	1,560.00	60394.....	720.00	60469.....	2,640.00
60165.....	2,160.00	60256.....	900.00	60326.....	840.00	60395.....	780.00	60470.....	1,920.00
60166.....	504.00	60257.....	432.00	60327.....	552.00	60396.....	840.00	60471.....	1,200.00
60167.....	1,320.00	60258.....	1,920.00	60328.....	780.00	60397.....	960.00	60472.....	456.00
60168.....	1,560.00	60259.....	1,200.00	60329.....	1,560.00	60399.....	3,000.00	60473.....	1,020.00
60170.....	1,440.00	60260.....	6,600.00	60330.....	840.00	60400.....	840.00	60474.....	1,440.00
60171.....	2,400.00	60261.....	2,400.00	60331.....	2,880.00	60401.....	504.00	60475.....	3,120.00
60172.....	1,800.00	60262.....	4,320.00	60332.....	1,560.00	60402.....	480.00	60476.....	12,000.00
60173.....	3,000.00	60263.....	4,800.00	60333.....	1,140.00	60403.....	1,680.00	60477.....	1,560.00
60174.....	780.00	60264.....	3,360.00	60334.....	660.00	60404.....	720.00	60478.....	10,200.00
60177.....	840.00	60265.....	1,140.00	60335.....	840.00	60405.....	720.00	60479.....	288.00
60178.....	1,920.00	60266.....	336.00	60336.....	720.00	60406.....	720.00	60480.....	1,320.00
60179.....	660.00	60268.....	6,000.00	60337.....	4,320.00	60407.....	1,200.00	60481.....	1,560.00
60183.....	930.00	60269.....	660.00	60338.....	1,920.00	60408.....	1,560.00	60482.....	4,800.00
60185.....	2,400.00	60270.....	336.00	60339.....	660.00	60409.....	3,840.00	60483.....	1,080.00
60186.....	960.00	60272.....	600.00	60340.....	552.00	60410.....	3,000.00	60484.....	1,200.00
60187.....	13,200.00	60273.....	13,200.00	60341.....	9,000.00	60411.....	2,640.00	60485.....	1,800.00
60189.....	2,160.00	60274.....	900.00	60342.....	12,600.00	60412.....	3,600.00	60486.....	2,760.00
60191.....	1,680.00	60275.....	360.00	60343.....	12,600.00	60413.....	7,200.00	60487.....	8,700.00

Final Bids Include Buyer's Premium.

# The April 2018 Hong Kong Auction

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
60488.....	1,980.00	61016.....	480.00	61101.....	600.00	61189.....	384.00	61266.....	312.00
60489.....	4,320.00	61017.....	360.00	61102.....	504.00	61190.....	156.00	61268.....	228.00
60490.....	1,080.00	61018.....	1,140.00	61103.....	336.00	61191.....	168.00	61269.....	216.00
60491.....	1,920.00	61019.....	1,140.00	61104.....	408.00	61192.....	480.00	61270.....	80.00
60492.....	1,200.00	61020.....	204.00	61105.....	432.00	61194.....	432.00	61271.....	336.00
60493.....	2,040.00	61021.....	384.00	61106.....	408.00	61195.....	2,280.00	61272.....	144.00
60494.....	5,760.00	61022.....	384.00	61107.....	360.00	61196.....	360.00	61274.....	600.00
60495.....	1,140.00	61023.....	180.00	61108.....	780.00	61197.....	960.00	61275.....	360.00
60497.....	2,280.00	61024.....	840.00	61109.....	660.00	61198.....	115.00	61276.....	360.00
60498.....	840.00	61025.....	110.00	61110.....	75.00	61199.....	960.00	61277.....	480.00
60499.....	2,040.00	61026.....	288.00	61111.....	660.00	61200.....	264.00	61278.....	312.00
60500.....	840.00	61027.....	180.00	61112.....	80.00	61201.....	384.00	61280.....	288.00
60501.....	5,040.00	61028.....	216.00	61113.....	240.00	61202.....	384.00	61281.....	90.00
60502.....	2,040.00	61029.....	100.00	61114.....	100.00	61203.....	90.00	61282.....	90.00
60503.....	3,600.00	61030.....	228.00	61115.....	132.00	61205.....	384.00	61284.....	120.00
60504.....	3,840.00	61031.....	105.00	61116.....	80.00	61206.....	132.00	61285.....	264.00
60505.....	2,640.00	61033.....	264.00	61117.....	576.00	61208.....	50.00	61286.....	432.00
60506.....	9,000.00	61034.....	216.00	61118.....	180.00	61209.....	720.00	61287.....	240.00
60507.....	780.00	61035.....	100.00	61119.....	156.00	61210.....	240.00	61288.....	264.00
60508.....	4,080.00	61036.....	132.00	61120.....	156.00	61211.....	1,140.00	61289.....	75.00
60509.....	2,160.00	61037.....	100.00	61123.....	85.00	61212.....	75.00	61290.....	900.00
60510.....	1,920.00	61038.....	180.00	61126.....	144.00	61213.....	80.00	61291.....	408.00
60511.....	780.00	61039.....	105.00	61128.....	552.00	61214.....	168.00	61292.....	660.00
60512.....	2,280.00	61040.....	576.00	61133.....	144.00	61215.....	80.00	61293.....	360.00
60513.....	780.00	61041.....	264.00	61135.....	336.00	61217.....	80.00	61294.....	384.00
60514.....	1,020.00	61042.....	80.00	61137.....	110.00	61218.....	132.00	61295.....	432.00
60515.....	2,400.00	61043.....	360.00	61138.....	360.00	61219.....	312.00	61296.....	432.00
60516.....	2,640.00	61044.....	576.00	61139.....	288.00	61221.....	456.00	61297.....	192.00
60517.....	720.00	61045.....	228.00	61140.....	528.00	61222.....	360.00	61298.....	264.00
60518.....	660.00	61046.....	408.00	61141.....	204.00	61223.....	408.00	61299.....	240.00
60519.....	1,020.00	61047.....	720.00	61142.....	456.00	61224.....	528.00	61300.....	552.00
60520.....	3,840.00	61048.....	70.00	61143.....	264.00	61225.....	132.00	61301.....	552.00
60521.....	600.00	61049.....	132.00	61144.....	1,320.00	61226.....	216.00	61302.....	660.00
60522.....	504.00	61050.....	264.00	61145.....	156.00	61227.....	132.00	61303.....	660.00
60523.....	900.00	61051.....	168.00	61147.....	960.00	61229.....	192.00	61304.....	80.00
60524.....	840.00	61053.....	100.00	61148.....	156.00	61230.....	360.00	61305.....	432.00
60525.....	780.00	61054.....	504.00	61149.....	228.00	61231.....	80.00	61306.....	750.00
60526.....	720.00	61055.....	900.00	61150.....	80.00	61232.....	55.00	61307.....	1,560.00
60527.....	1,020.00	61056.....	780.00	61151.....	1,140.00	61233.....	780.00	61308.....	1,800.00
60528.....	2,160.00	61057.....	288.00	61152.....	264.00	61234.....	456.00	61309.....	1,080.00
60529.....	1,020.00	61058.....	336.00	61153.....	70.00	61235.....	192.00	61310.....	1,800.00
60530.....	840.00	61059.....	168.00	61154.....	456.00	61236.....	132.00	61311.....	960.00
60531.....	780.00	61060.....	228.00	61155.....	216.00	61237.....	456.00	61312.....	264.00
60532.....	2,160.00	61061.....	432.00	61156.....	144.00	61238.....	240.00	61313.....	144.00
60533.....	3,840.00	61062.....	240.00	61157.....	180.00	61239.....	408.00	61314.....	480.00
60534.....	360.00	61063.....	288.00	61158.....	144.00	61240.....	780.00	61315.....	216.00
		61064.....	456.00	61160.....	312.00	61241.....	408.00	61316.....	156.00
		61065.....	1,800.00	61161.....	228.00	61242.....	660.00	61318.....	384.00
		61066.....	168.00	61162.....	95.00	61243.....	480.00	61319.....	264.00
		61069.....	110.00	61163.....	180.00	61244.....	264.00	61320.....	264.00
		61070.....	600.00	61164.....	408.00	61245.....	288.00	61321.....	115.00
		61071.....	144.00	61165.....	115.00	61246.....	288.00	61322.....	80.00
		61074.....	480.00	61166.....	360.00	61247.....	288.00	61323.....	456.00
		61075.....	480.00	61167.....	132.00	61248.....	600.00	61324.....	336.00
		61076.....	85.00	61169.....	408.00	61249.....	480.00	61325.....	192.00
		61078.....	264.00	61171.....	180.00	61250.....	480.00	61326.....	85.00
		61079.....	144.00	61173.....	216.00	61251.....	600.00	61327.....	80.00
		61081.....	180.00	61174.....	168.00	61252.....	360.00	61328.....	504.00
		61085.....	110.00	61175.....	552.00	61253.....	156.00	61329.....	80.00
		61088.....	80.00	61176.....	288.00	61254.....	264.00	61330.....	660.00
		61089.....	312.00	61177.....	180.00	61257.....	105.00	61331.....	780.00
		61090.....	144.00	61178.....	240.00	61258.....	384.00	61333.....	264.00
		61091.....	288.00	61179.....	660.00	61259.....	168.00		
		61095.....	85.00	61180.....	216.00	61260.....	90.00		
		61096.....	660.00	61182.....	600.00	61261.....	144.00		
		61097.....	432.00	61186.....	132.00	61262.....	180.00		
		61098.....	480.00	61187.....	312.00	61264.....	456.00		
		61100.....	50.00	61188.....	456.00	61265.....	105.00		

**Session H - World,  
Hong Kong & Chinese  
Paper Money  
Internet Only  
Lots 61,001-61,333**

Final Bids Include Buyer's Premium.





# Stack's Bowers Galleries

## Upcoming Auction Schedule

### Coins and Currency

Date	Auction	Consignment Deadline
March 28, 2018	Collectors Choice Online Auction – <i>U.S. Coins &amp; Currency</i> StacksBowers.com	March 12, 2018
April 18, 2018	Collectors Choice Online Auction – <i>U.S. Coins &amp; Currency</i> StacksBowers.com	April 2, 2018
May 16, 2018	Collectors Choice Online Auction – <i>Ancients, World Coins &amp; Paper Money</i> StacksBowers.com	April 13, 2018
May 23, 2018	Collectors Choice Online Auction – <i>U.S. Coins &amp; Currency</i> StacksBowers.com	May 7, 2018
June 20-22, 2018	Stack's Bowers Galleries – <i>U.S. Coins</i> Official Auction of the Whitman Coin & Collectibles Baltimore Expo Baltimore, MD	April 24, 2018
June 27, 2018	Collectors Choice Online Auction – <i>U.S. Coins &amp; Currency</i> StacksBowers.com	June 11, 2018
August 6-9, 2018	Stack's Bowers and Ponterio – <i>Chinese &amp; Asian Coins &amp; Banknotes</i> Hong Kong Auction of Chinese and Asian Coins & Currency Hong Kong	June 8, 2018
August 14-18, 2018	Stack's Bowers Galleries – <i>World Coins &amp; Paper Money</i> An Official Auction of the ANA World's Fair of Money Philadelphia, PA	June 15, 2018
August 14-18, 2018	Stack's Bowers Galleries – <i>U.S. Coins &amp; Currency</i> An Official Auction of the ANA World's Fair of Money Philadelphia, PA	June 15, 2018
October 24-26, 2018	Stack's Bowers Galleries – <i>U.S. Coins &amp; Currency</i> Official Auction of the Whitman Coin & Collectibles Baltimore Expo Baltimore, MD	August 28, 2018
January 11-12, 2019	Stack's Bowers Galleries – <i>Ancient, World Coins &amp; Paper Money</i> An Official Auction of the NYINC New York, NY	November 26, 2018
February 27-March 2, 2019	Stack's Bowers Galleries – <i>U.S. Coins &amp; Currency</i> Official Auction of the Whitman Coin & Collectibles Baltimore Expo Baltimore, MD	December 31, 2018
April 1-3, 2019	Stack's Bowers and Ponterio – <i>Chinese &amp; Asian Coins &amp; Banknotes</i> Hong Kong Auction of Chinese and Asian Coins & Currency Hong Kong	February 1, 2019

Stack's Bowers and Ponterio presents

# The April 2018 Hong Kong Auction

Paper Money

April 4 & 5, 2018

The Mira Hong Kong  
118 Nathan Road, Tsimshatsui  
Kowloon, Hong Kong



## California Office

1231 E. Dyer Road, Ste 100  
Santa Ana, CA 92705  
Telephone: 800.458.4646  
Telephone: 949.253.0916  
Fax: 949.253.4091

## New York Office

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New York, NY 10019  
Telephone: 800.566.2580  
Telephone: 212.582.2580  
Fax: 212.245.5018

## New England Office

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Wolfeboro, NH 03894  
Telephone: 866.811.1804  
Telephone: 603.569.0823  
Fax: 603.569.3875

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Mira Place Tower A  
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Tsim Sha Tsui, Kowloon, HK  
Telephone: 852.2117.1191

## Paris Office

Telephone: +33 6 14 32 3177

## South Carolina Office

Telephone: 864.520.2208



[www.stacksbowers.com](http://www.stacksbowers.com)



# 競投方式

## 現場拍賣會開始之前

在現場拍賣會開始之前，提供多種競投方式。

### 傳真 / 郵寄競投表

填寫隨附的競投表，郵寄或傳真至本公司。若為郵寄，請為郵政派遞預留充分時間。

郵寄收件人： Auction Department                      傳真：949.253.4091  
Stack's Bowers and Ponterio  
1231 East Dyer Road, Suite 100  
Santa Ana, CA 92705  
United States

### 電話

致電 949.253.0916 / 852.2117.1191 聯絡 Stack's Bowers and Ponterio

### 互聯網

檢視額外影像，並向閣下的個人追蹤清單添加項目。閣下還可報出競投價，並實時檢查狀況。  
請瀏覽我們的網站 [www.stacksbowers.com](http://www.stacksbowers.com). 或登錄首席收藏 [www.shouxi.com/SBP](http://www.shouxi.com/SBP) 瀏覽中文高清預展。

## 現場拍賣會期間

### 親自出席

拍賣會地點: The Mira Hong Kong  
尖沙咀彌敦道118號  
九龍・香港  
電話: 852.2368.1111

### 實時網上競投

Stack's Bowers and Ponterio將為本次拍賣會提供實時網上競投。我們強烈建議閣下在拍賣會開始之前至少 48 小時在 [www.stacksbowers.com](http://www.stacksbowers.com) 網站登記以參加競投。

### 電話實時競投

如果閣下欲在現場拍賣會期間以電話方式競投，請在現場拍賣會開始之前至少 48 小時登記。Stack's Bowers and Ponterio 將詢問閣下有意競投的拍賣品編號及完整的聯絡資料。Stack's Bowers and Ponterio 將在拍賣會期間致電閣下，以便閣下透過本公司的代表實時參加競投。此項服務僅限於估價為\$2500 美元或以上的拍賣品，我們對此謹表歉意。如果閣下欲作出電話實時競投安排，請致電 +1.949.253.0916，852.2117.1191 聯絡客戶服務部或發送電子郵件至 [info@stacksbowers.com](mailto:info@stacksbowers.com)，[infoHK@stacksbowers.com](mailto:infoHK@stacksbowers.com)。

# How to Bid

## Before the Live Auction

There are several ways to bid prior to the start of the live auction:

### Fax/Mail Bid Sheet

Use the enclosed bid sheet and mail or fax it to us. If sending by mail, please allow sufficient time for the postal service.

Mail: Att. Auction Department      Fax: 949.253.4091  
Stack's Bowers and Ponterio  
1231 East Dyer Road, Suite 100  
Santa Ana, CA 92705  
United States

### Phone

Telephone Stack's Bowers and Ponterio at 949.253.0916 / 852.2117.1191

### Internet

View additional images and add items to your personal tracking list. You may also place bids and check their status in real time. Visit our website at [www.stacksbowers.com](http://www.stacksbowers.com). Or you can visit [www.shouxi.com/SBP](http://www.shouxi.com/SBP) for simplified Chinese version.

## During the Live Auction

### Attend in Person

Auction Event: The Mira Hong Kong  
118 Nathan Road, Tsimshatsui  
Kowloon, Hong Kong  
Tel: 852.2368.1111

### Live Online Bidding

Stack's Bowers and Ponterio will offer live online bidding for this auction. We strongly recommend that you register to bid at [www.stacksbowers.com](http://www.stacksbowers.com) at least 48 hours before the start of the auction.

### Live Bidding by Phone

If you wish to bid by phone during the live auction, please register your interest at least 48 hours prior to the start of the auction. Stack's Bowers and Ponterio will ask for the lot numbers you are interested in with your complete contact information, and will call you during the auction so you can place bids with our representative in real time. We regret that we can only offer this service for lots estimated at \$2,500 or more. If you wish to arrange live bidding by phone, contact Customer Service at 949.253.0916, +011.852.2117.1191 or email [info@stacksbowers.com](mailto:info@stacksbowers.com), [infoHK@stacksbowers.com](mailto:infoHK@stacksbowers.com).

# 2018年4月香港拍賣會

2018年4月4-5日

## 預展

加州聖塔安娜市總公司（敬請預約）：2018年3月12-16日（上午9:00至下午 5:00）

香港辦事處（敬請預約）：2018年3月26-30日（上午11:00至下午5:00）

香港預展地點及時間：

地點：九龍尖沙咀彌敦道132號美麗華廣場A座16樓1603室

日期：2018年3月31日至4月4日

3月31日星期六  
上午9:00至下午 7:00

4月1日星期日  
上午9:00至下午 7:00

4月2日星期一  
上午9:00至下午 7:00

4月3日星期二  
上午9:00至下午 7:00

4月4日星期三  
上午9:00至下午 7:00

## 拍賣會地點

香港美麗華酒店 The Mira Hong Kong

九龍尖沙咀彌敦道118號

電話：(852) 2368 1111

## 拍賣會詳情

香港美麗華酒店3樓1-3號房

### A節 - Q. David Bowers 中國銅幣珍藏★

2018年4月2日星期一  
上午9:30開始，HKT香港當地時間  
(2018年4月1日星期日)  
下午6:30開始，PT美西當地時間)  
拍賣 40,001-40,353

### E節 - 香港，中國及世界各國紙幣

2018年4月4日星期三  
下午2:30開始，HKT香港當地時間  
(2018年4月3日星期二)  
下午11:30開始，PT美西當地時間)  
拍賣品 60,001-60,534

### B節 - 中國機制幣★

2018年4月3日星期二  
上午9:30開始，HKT香港當地時間  
(2018年4月2日星期一)  
下午6:30開始，PT美西當地時間)  
拍賣品 50,001-50,471

### F節 - Q. David Bowers

中國銅幣珍藏  
限網上出價★  
2018年4月5日星期四  
上午9:30開始，HKT香港當地時間  
(2018年4月4日星期三)  
下午6:30開始，PT美西當地時間)  
拍賣品 41,001-41,074

### C節 - 中國現代金銀幣★

2018年4月3日星期二  
下午6:30開始，HKT香港當地時間  
(2018年4月3日星期二)  
上午3:30開始，PT美西當地時間)  
拍賣品 51,001-51,203

### G節 - 香港，中國及世界各國錢幣 限網上出價★

2018年4月5日星期四  
上午10:30開始，HKT香港當地時間  
(2018年4月4日星期三)  
下午7:30開始，PT美西當地時間)  
拍賣品 53,001-53,970

### D節 - 香港， 古錢及世界各國錢幣★

2018年4月4日星期三  
上午9:30開始，HKT香港當地時間  
(2018年4月3日星期二)  
下午6:30開始，PT美西當地時間)  
拍賣品 52,001-52,395

### H節 - 香港，中國及世界各國紙幣 限網上出價

2018年4月5日星期四  
上午9:30開始，HKT香港當地時間  
(2018年4月4日星期三)  
下午6:30開始，PT美西當地時間)  
拍賣品 61,001-61,333

★請參考本次2018年4月香港拍賣另外兩本圖錄，以獲取中國及亞洲錢幣拍賣品列表及網絡拍賣詳情。拍賣整體日程已於StacksBowers.com網站上列明。

## 拍賣品領取時間

拍賣品在尖沙咀彌敦道132號美麗華廣場A座16樓1603室香港辦事處領取。 時間：2018年4月3-6日

4月3日星期二  
上午10:00 - 下午5:00

4月4日星期三  
上午10:00 - 下午5:00

4月5日星期四  
上午10:00 - 下午5:00

4月6日星期五  
上午10:00 - 下午5:00

拍賣目錄現場價格每本港幣200元。

Bank Wire Information for  
US Dollars to our US Account:  
美國帳號（美元）  
收款銀行：CIT Bank, N.A.  
銀行地址：75 N. Fair Oaks Ave.  
Pasadena, CA 91103  
匯款路徑號 ABA/routing#:  
322270288  
受款帳號：1311011385  
受款公司名：  
Stacks Bowers Numismatics, LLC

Bank Wire Information for  
US Dollars to our Hong Kong Account:  
美國帳號（美元）  
適合國際匯款  
所有國際匯款\*，請電匯至以下  
銀行：  
收款銀行：OneWest Bank, N.A.  
銀行地址：75 N. Fair Oaks Ave.  
Pasadena, CA 91103  
受款帳號：1311011385  
受款公司名：  
Stacks Bowers Numismatics, LLC  
國際電碼Swift code: OWBKUS6L

Bank Wire Information for  
Hong Kong Dollars to our  
Hong Kong Account:  
香港帳號（港幣）  
收款銀行：East West Bank,  
Hong Kong Branch  
銀行地址：Suite 1108, 11/F  
Two International Finance Centre  
8 Finance Street, Central, Hong Kong  
銀行編號：258  
分行編號：688  
受款公司名：  
Stack's Bowers and Ponterio, LTD  
受款帳號：1001 603027-510  
國際電碼 Swift code: EWBKHKHH

Bank Wire Information for  
Chinese RMB to our  
Hong Kong Account:  
香港帳號（人民幣）  
收款銀行：East West Bank,  
Hong Kong Branch  
銀行地址：Suite 1108, 11/F  
Two International Finance Centre  
8 Finance Street, Central, Hong Kong  
銀行編號：258  
分行編號：688  
受款公司名：  
Stack's Bowers and Ponterio, LTD  
受款帳號：1001 603027-587  
國際電碼 Swift code: EWBKHKHH

\*所有國際匯款（美國境外）必須另加美元35電匯手續費。如發單將以電匯以外的形式支付，請先以電郵或電話聯繫本公司移除電匯手續費。若電匯以非美金的貨幣匯出，請先聯絡本公司，方便與中轉銀行核對電匯安排。



# The April 2018 Hong Kong Auction

April 4 & 5, 2018

## Lot Viewing

Lot Viewing will be conducted at the Santa Ana, CA Office (by appointment only) as follows: March 12-16 (9:00 AM - 5:00 PM)

Lot Viewing will be conducted at the Hong Kong Office (by appointment only) as follows: March 26-30 (11:00 AM - 5:00 PM)

Lot Viewing at the Hong Kong Office: March 31 – April 4

Unit 1603, Mira Place Tower A, 132 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong, as follows:

Saturday, March 31	Sunday, April 1	Monday, April 2	Tuesday, April 3	Wednesday, April 4
9:00 AM - 7:00 PM HKT	9:00 AM - 7:00 PM HKT	9:00 AM - 7:00 PM HKT	9:00 AM - 7:00 PM HKT	9:00 AM - 7:00 PM HKT

## Auction Location

The Mira Hong Kong  
118 Nathan Road, Tsimshatsui  
Kowloon, Hong Kong  
Tel: 852.2368.1111

## Auction Details

The Auction will be conducted at the Mira Hong Kong Function Room 1-3, 3rd Floor, as follows:

**Session A - The Q. David Bowers Collection of Chinese Copper Coinage★**  
Monday, April 2, 2018  
9:30 AM Hong Kong Time  
(Sunday, April 1, 2018  
6:30 PM Pacific Time)  
Lots 40,001-40,353

**Session B - Vintage Chinese Coins★**  
Tuesday, April 3, 2018  
9:30 AM Hong Kong Time  
(Monday, April 2, 2018  
6:30 PM Pacific Time)  
Lots 50,001-50,471

**Session C - Modern Chinese Coins★**  
Tuesday, April 3, 2018  
6:30 PM Hong Kong Time  
(Tuesday, April 3, 2018  
3:30 AM Pacific Time)  
Lots 51,001-51,203

**Session D - Hong Kong, Ancient & World Coins ★**  
Wednesday, April 4, 2018  
9:30 AM Hong Kong Time  
(Tuesday, April 3, 2018  
6:30 PM Pacific Time)  
Lots 52,001-52,395

**Session E - Hong Kong, World & Chinese Paper Money**  
Wednesday, April 4, 2018  
2:30 PM Hong Kong Time  
(Tuesday, April 3, 2018  
11:30 PM Pacific Time)  
Lots 60,001-60,534

**Session F - The Q. David Bowers Collection of Chinese Copper Coinage Internet Only★**  
Thursday, April 5, 2018  
9:30 AM Hong Kong Time  
(Wednesday, April 4, 2018  
6:30 PM Pacific Time)  
Lots 41,001-41,074

**Session G - Chinese, Hong Kong & World Coins Internet Only ★**  
Thursday, April 5, 2018  
10:30 AM Hong Kong Time  
(Wednesday, April 4, 2018  
7:30 PM Pacific Time)  
Lots 53,001-53,970

**Session H - World, Hong Kong & Chinese Paper Money Internet Only**  
Thursday, April 5, 2018  
9:30 AM Hong Kong Time  
(Wednesday, April 4, 2018  
6:30 PM Pacific Time)  
Lots 61,001-61,333

★Please refer to our other April 2018 Hong Kong auction catalogs for a listing of World Coin Sessions. View our entire auction schedule online at [StacksBowers.com](http://StacksBowers.com).

## Lot Pickup

Lot Pickup will be conducted at the Hong Kong Office: April 3-6, 2018

Unit 1603, Mira Place Tower A, 132 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong, as follows:

Tuesday, April 3	Wednesday, April 4	Thursday, April 5	Friday, April 6
10:00 AM - 5:00 PM HKT	10:00 AM - 5:00 PM HKT	10:00 AM - 5:00 PM HKT	10:00 AM - 5:00 PM HKT

Catalog pick up on site is HKD 200.

Bank Wire Information for  
US Dollars to our US Account:  
CIT Bank, N.A.  
75 N. Fair Oaks Ave.  
Pasadena, CA 91103  
ABA/routing#: 322270288  
Account #1311011385  
Account name:  
Stacks Bowers Numismatics, LLC

Bank Wire Information for  
US Dollars to our US Account:  
*For incoming international wires*  
*For Foreign Banks\*, please direct*  
*your bank wire transfer to*  
OneWest Bank, N.A.  
75 N. Fair Oaks Ave.  
Pasadena, CA 91103  
Account #1311011385  
Account name:  
Stacks Bowers Numismatics, LLC  
Swift code: OWBKUS6L

Bank Wire Information for  
Hong Kong Dollars to our  
Hong Kong Account:  
East West Bank, Hong Kong Branch  
Suite 1108, 11/F  
Two International Finance Centre  
8 Finance Street, Central, Hong Kong  
Bank Code: 258 Branch Code: 688  
For credit to (Payee):  
Stack's Bowers and Ponterio, LTD  
Account # 1001 603027-510  
International Routing  
(Swift Code): EWBKHKHH

Bank Wire Information for  
Chinese RMB to our  
Hong Kong Account:  
East West Bank, Hong Kong Branch  
Suite 1108, 11/F  
Two International Finance Centre  
8 Finance Street, Central, Hong Kong  
Bank Code: 258 Branch Code: 688  
For credit to (Payee):  
Stack's Bowers and Ponterio, LTD  
Account # 1001 603027-587  
International Routing  
(Swift Code): EWBKHKHH

\*Bank wires sent from a foreign bank are subject to an international bank wire fee of \$35. If an international order will be settled using a different form of payment, please contact us by phone or email to have the wire fee removed. If the wire will be sent in any currency other than USD, Stack's Bowers Galleries needs to be contacted prior to the transfer in order to arrange for an intermediary bank.

# 關於競投、信貸及可接受的付款方式的重要通告

## 買方佣金

- 20% 買方佣金適用於本次拍賣會的全部拍賣品 (最低美金20元)。此買方佣金必須支付，無一例外。

## 競投

- 所有競投須以美元作價。

## 競投限制

- 投標人若未經 Stack's Bowers and Ponterio 預先同意而計劃作出超過 15,000 美元的競投價，則須提前聯絡 Stack's Bowers and Ponterio。在拍賣會開始前至少 48 小時，須以銀行本票、匯票、保付支票、電匯或其他即時銀行匯款支付。
- 未使用的保證金將會及時退還予競投人。

## 可接受的付款方式

- 我們歡迎以銀行本票、匯票、保付支票、電匯 或其他即時銀行匯款付款，以美元、港元及人民幣結算。
  - 本次拍賣會不接受現金付款。
  - 接受以信用卡、Paypal或Union Pay支付美元10,000或以下的發票。
  - 所有發票將以美元出具。若以港元或人民幣支付，Stack's Bowers and Ponterio 將以銀行扣除費用後向本公司支付的金額作為閣下的發票金額。

**Bank Wire Information for  
US Dollars to our US Account:  
美國帳號 (美元)**  
收款銀行: CIT Bank, N.A.  
銀行地址: 75 N. Fair Oaks Ave.  
Pasadena, CA 91103  
匯款路徑號 ABA/routing#:  
322270288  
受款帳號: 1311011385  
受款公司名:  
Stacks Bowers Numismatics, LLC

**Bank Wire Information for  
US Dollars to our Hong Kong Account:  
美國帳號 (美元)**  
適合國際匯款  
所有國際匯款\*, 請電匯至以下  
銀行:  
收款銀行: OneWest Bank, N.A.  
銀行地址: 75 N. Fair Oaks Ave.  
Pasadena, CA 91103  
受款帳號: 1311011385  
受款公司名:  
Stacks Bowers Numismatics, LLC  
國際電碼Swift code: OWBKUS6L

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Hong Kong Dollars to our  
Hong Kong Account:  
香港帳號 (港幣)**  
收款銀行: East West Bank,  
Hong Kong Branch  
銀行地址: Suite 1108, 11/F  
Two International Finance Centre  
8 Finance Street, Central, Hong Kong  
銀行編號: 258  
分行編號: 688  
受款公司名:  
Stack's Bowers and Ponterio, LTD  
受款帳號: 1001 603027-510  
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**Bank Wire Information for  
Chinese RMB to our  
Hong Kong Account:  
香港帳號 (人民幣)**  
收款銀行: East West Bank,  
Hong Kong Branch  
銀行地址: Suite 1108, 11/F  
Two International Finance Centre  
8 Finance Street, Central, Hong Kong  
銀行編號: 258  
分行編號: 688  
受款公司名:  
Stack's Bowers and Ponterio, LTD  
受款帳號: 1001 603027-587  
國際電碼 Swift code: EWBKHKHH

\*所有國際匯款 (美國境外) 必須另加美元35電匯手續費。如發單將以電匯以外的形式支付，請先以電郵或電話聯繫本公司移除電匯手續費。若電匯以非美金的貨幣匯出，請先聯絡本公司，方便與中轉銀行核對電匯安排。

## 問題？

- 若閣下對競投、信貸或付款有任何疑問，請聯絡我們，電話：+1-949-253-0916 / 852.2117.1191，或電子郵件 [infohk@stacksbowers.com](mailto:infohk@stacksbowers.com)。

# Important Announcement About Bidding, Credit and Accepted Forms of Payment

## Buyer's Premium

- A 20% buyer's fee applies to all lots in this auction (minimum of \$20). There are no exceptions to this buyer's fee.

## Placing Bids

- All bids must be made in U.S. Dollars.

## Bid Limits

- Bidders without pre-approval by Stack's Bowers and Ponterio that plan to bid in excess of US\$15,000 must contact Stack's Bowers and Ponterio in advance. A 25% deposit will be required at least 48 hours before the start of the auction paid by cashier's check or money order, approved check, wire transfer or other immediate bank transfer.
- Any unused deposit will be promptly returned to the bidder.

## Accepted Forms of Payment

- We welcome payment by cashier's check or money order, approved check, wire transfer or other immediate bank transfer in U.S. Dollars, Hong Kong Dollars or Chinese RMB.
  - Cash payments **ARE NOT** accepted.
  - Credit cards, Paypal or Union Pay will be accepted for invoices below \$10,000 USD.
  - All invoices will be made in U.S. Dollars. If paying in HK Dollars or Chinese RMB, Stack's Bowers and Ponterio will credit your invoice the amount we receive from our bank, after any fees or charges.

<b>Bank Wire Information for US Dollars to our US Account:</b> CIT Bank, N.A. 75 N. Fair Oaks Ave. Pasadena, CA 91103 ABA/routing#: 322270288 Account #1311011385 Account name: Stacks Bowers Numismatics, LLC	<b>Bank Wire Information for US Dollars to our US Account:</b> <i>For incoming international wires</i> <i>For Foreign Banks*, please direct your bank wire transfer to</i> OneWest Bank, N.A. 75 N. Fair Oaks Ave. Pasadena, CA 91103 Account #1311011385 Account name: Stacks Bowers Numismatics, LLC Swift code: OWBKUS6L	<b>Bank Wire Information for Hong Kong Dollars to our Hong Kong Account:</b> East West Bank, Hong Kong Branch Suite 1108, 11/F Two International Finance Centre 8 Finance Street, Central, Hong Kong Bank Code: 258 Branch Code: 688 For credit to (Payee): Stack's Bowers and Ponterio, LTD Account # 1001 603027-510 International Routing (Swift Code): EWBKHKHH	<b>Bank Wire Information for Chinese RMB to our Hong Kong Account:</b> East West Bank, Hong Kong Branch Suite 1108, 11/F Two International Finance Centre 8 Finance Street, Central, Hong Kong Bank Code: 258 Branch Code: 688 For credit to (Payee): Stack's Bowers and Ponterio, LTD Account # 1001 603027-587 International Routing (Swift Code): EWBKHKHH
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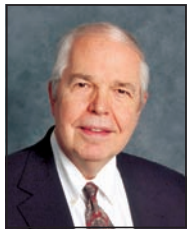
\*Bank wires sent from a foreign bank are subject to an international bank wire fee of \$35. If an international order will be settled using a different form of payment, please contact us by phone or email to have the wire fee removed. If the wire will be sent in any currency other than USD, Stack's Bowers Galleries needs to be contacted prior to the transfer in order to arrange for an intermediary bank.

## Questions?

- If you have any questions about bidding, credit or payments, please contact us at +1-949-253-0916 / 852.2117.1191 or e-mail [infohk@stacksbowers.com](mailto:infohk@stacksbowers.com).



# Stack's Bowers and Ponterio



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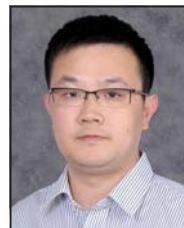
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David Le

Travis McDonald

Crystal Ng

Jacob Ohlemeyer

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Mary Ross

Brian Torre

Kent Tran

Erin Zirschky

## Accounting

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Tracey Kasparian

James Nguyen

Asha Ramcharan

Eric Rodriguez

Naomi Ropati

## Marketing and Graphic Design

Jennifer Meers

Millie Wu

## Photography

Karen Bridges

Jeremy Katz

Dan Malo

Keven Tran

## Information Technology

Kenny Chao

Jay Freeman

## Shipping and Receiving

Jason Best

Tyler Hartge

## Administrative

Carol Holt

Larissa Mulkern

# Welcome to The April 2018 Hong Kong Auction

Welcome to our April 2018 Hong Kong Auction Catalog for Paper Money. As always, we are offering an exceptional amount of scarce and high quality material. A few pieces included in this catalog have yet to be offered at public auction, while others are among the finest graded for their type.

This auction is very strong in Straits Settlements rarities, with the 1901 Straits Settlements 100 Dollar note available in Lot 60182 a perfect example of a rarity we have never offered before. Very few pieces of this type are known in any form, issued, specimen, or otherwise. For the Malaya and British Borneo collector, we are offering a complete type set from 1953 that includes Pick 1 through 6 in issued form, and Pick 7s, the 10,000 Dollar note, in specimen form.

We always have the privilege of offering great condition Ming Dynasty notes, however in this sale, we also offer a 2 Kuan from the Yuan Dynasty in lot 60226. This note is in incredible condition. A 1907 Ta-Ching 1 Dollar note, Pick A71J is found in Lot 60200. A large size 10 Yuan from 1953 Peoples Republic of China is available in an astonishing EF40 holder from PMG in lot 60359.

歡迎來到2018年4月香港拍賣紙幣專場。我們再次為您精選了數量可觀的高品質拍品，其中部分版別是首次出現於公開拍賣，更有不少是同款中評分最高的珍品。

當中，海峽殖民地的珍稀紙鈔大放異彩，包括我們悠長拍賣歷史上首次經手的1901年海峽殖民地叻嶼呷國庫銀票壹佰圓（拍品號60182）。此鈔極為珍罕，不論是樣張或發行鈔，存世之今的可說是鳳毛麟角。對於鐘情馬來亞及英屬婆羅洲紙幣藏家，我們亦隆重為您呈獻1953年的壹至壹萬圓一組七枚珍稀紙鈔，我們首次經手的完整一套，其中Pick 1至6為發行鈔，Pick 7s為樣張，令人驚嘆。

與此同時，中國專場亦不容忽視。本場拍賣將再度為您呈獻品相絕佳的大明寶鈔，更有另一枚至元通行寶鈔二貫，品相出眾（拍品號60226）。其他珍選亦包括光緒三十三年大清銀行兌換券壹圓（Pick A71J，拍品號60200）及1953年第二版人民幣拾圓，票幅大，評分高達EF40（拍品號60359），驚喜連連。

In addition to rare notes, we have a plethora of Fancy Serial Numbers, Sheets, and Errors that are sure to please collectors of eccentric pieces, or oddities.

Many other highlights are seen throughout this catalog, and we anticipate quite a few collectors will be able to fill some gaps in their collections with notes they have been waiting for.

As always, happy bidding!



Aris Maragoudakis

眾多頂級紙幣之上，本場我們更精選了不同種類的幸運號碼、連體鈔及錯體鈔，鐘情收藏千奇百趣紙鈔的藏家實在不容錯過！

亮點多不勝數，實難一一羅列。我們相信，諸位藏家定能在本次拍賣中找到您此前遍尋難覓的珍品，充實您的收藏。

一如既往，祝競投愉快！

Aris Maragoudakis





# 富有歷史意義和精美的世界 錢幣以及古幣珍品拍賣和直銷

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八十多年來，Stack's Bowers Galleries 一直引領在最前端，致力於購買和出售古錢幣，世界錢幣和紙幣。本公司引以為傲地呈現了數以場最優秀的錢幣珍藏系列拍賣盛會，其中包括黃華樞集藏系列，The Louis E.Eliasberg, Sr. 之世界金幣收藏系列，The Robert O.Ebert 收藏系列，The Thos.H.Law 收藏系列，等等。強大的市場，再加上數以破紀錄的拍賣成交事件豐富了我們目前和將來的拍賣履歷。同時，所有即將拍賣的活動行程表均列明在本公司最先進的網站以讓買家參與競投：[StacksBowers.com](http://StacksBowers.com)

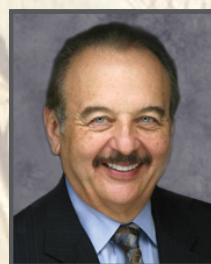
正考慮委託您的收藏品？今天就聯繫我們任何一位錢幣專家，商談將您的完整收藏品系列或個別藏品委託於我們下一期拍賣，以達至市場的頂級價格。



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# Order of Sale

## Session E - Hong Kong, World & Chinese Paper Money

Wednesday, April 4, 2018  
2:30 PM Hong Kong Time  
(Tuesday, April 3, 2018  
11:30 PM Pacific Time)  
Lots 60,001-60,534

### Category ..... Lot Number

#### HONG KONG PAPER MONEY...60001-60029

#### WORLD PAPER MONEY .....60030-60225

BERMUDA.....	60030
BHUTAN.....	60031
BRITISH NORTH BORNEO .....	60032
BRUNEI .....	60033
BURMA .....	60034-60035
CEYLON.....	60036
FRENCH INDIA .....	60037
FRENCH INDO-CHINA.....	60038-60043
GREAT BRITAIN .....	60044
INDIA.....	60045-60047
INDONESIA .....	60048
IRAQ.....	60049
JAPAN .....	60050-60074
KOREA.....	60075-60077
KOREA, SOUTH .....	60078
LAOS .....	60079
LEBANON .....	60080
MACAU .....	60081-60096
MALAYA .....	60097-60104
MALAYA AND	
BRITISH BORNEO.....	60105-60110
MALAYSIA .....	60111-60135
MALDIVES.....	60136
NETHERLANDS INDIES .....	60137-60139
OMAN .....	60140
PALESTINE.....	60141
PHILIPPINES.....	60142-60145
RUSSIA-EAST SIBERIA .....	60146-60148
SARAWAK .....	60149-60154
SAUDI ARABIA.....	60155-60156
SINGAPORE.....	60157-60177
STRAITS SETTLEMENTS .....	60178-60197
THAILAND .....	60198-60213
TIBET .....	60214-60215
TURKEY .....	60216-60218
UNITED STATES.....	60219
VIET NAM, SOUTH .....	60220-60222
MIXED LOTS.....	60223-60225

#### CHINESE PAPER MONEY .....60226-60534

CHINA-EMPIRE .....	60226-60250
CHINA-REPUBLIC.....	60251-60310
CHINA-PEOPLE'S REPUBLIC ....	60311-60375
CHINA-TAIWAN .....	60376-60385
CHINA-PUPPET BANKS.....	60386-60390
CHINA-FOREIGN BANKS.....	60391-60427
CHINA-PROVINCIAL BANKS ....	60428-60471
CHINA-COMMUNIST BANKS ...	60472-60516
CHINA-MILITARY .....	60517-60518
CHINA-MISCELLANEOUS .....	60519-60534

## Session H - World, Hong Kong & Chinese Paper Money Internet Only

Thursday, April 5, 2018  
9:30 AM Hong Kong Time  
(Wednesday, April 4, 2018  
6:30 PM Pacific Time)  
Lots 61,001-61,333

### Category ..... Lot Number

#### WORLD PAPER MONEY .....61001-61159

BRITISH NORTH BORNEO .....	61001
BRUNEI .....	61002-61003
BURMA .....	61004
CEYLON.....	61005-61007
ETHIOPIA.....	61008
FRENCH INDO-CHINA.....	61009-61019
FRENCH WEST AFRICA .....	61020
INDIA.....	61021-61024
INDONESIA .....	61025-61038
IRAN .....	61039
JAPAN .....	61040-61048
KOREA.....	61049-61050
KOREA, SOUTH .....	61051-61058
LAOS .....	61059-61060
MACAU .....	61061-61065
MALAYA .....	61066-61069
MALAYA AND	
BRITISH BORNEO.....	61070-61075
MALAYSIA .....	61076-61093
MONGOLIA.....	61094
MOROCCO .....	61095
NETHERLANDS INDIES .....	61096
PHILIPPINES.....	61097-61114
RUSSIA-RUSSIAN SOCIALIST	
FEDERATED SOVIET REPUBLIC .....	61115
RUSSIA-SIBERIA & URALS.....	61116
SARAWAK .....	61117-61120
SINGAPORE.....	61121-61139
SOUTH KOREA .....	61140
STRAITS SETTLEMENTS .....	61141-61145
SUDAN .....	61146
THAILAND .....	61147-61151
VIET NAM, SOUTH .....	61152-61153
MIXED LOTS.....	61154-61159

#### HONG KONG PAPER MONEY...61160-61191

#### CHINESE PAPER MONEY .....61192-61333

CHINA-EMPIRE .....	61192-61193
CHINA-REPUBLIC.....	61194-61240
CHINA-PEOPLE'S REPUBLIC ....	61241-61260
CHINA-TAIWAN .....	61261-61264
CHINA-PUPPET BANKS.....	61265-61271
CHINA-FOREIGN BANKS.....	61272-61276
CHINA-PROVINCIAL BANKS ....	61277-61296
CHINA-COMMUNIST BANKS ...	61297-61318
CHINA-MISCELLANEOUS .....	61319-61333

*Please refer to our other April 2018 Hong Kong auction catalogs for a listing of World Coin Sessions.  
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## SESSION E

# HONG KONG, WORLD & CHINESE PAPER MONEY 香港，中國及世界各國紙幣



WEDNESDAY, APRIL 4, 2018 2:30 PM HONG KONG TIME

TUESDAY, APRIL 3, 2018 11:30 PM PACIFIC TIME

HONG KONG PAPER MONEY .....LOTS 60001-60029

WORLD PAPER MONEY .....LOTS 60030-60225

CHINESE PAPER MONEY .....LOTS 60226-60534



# HONG KONG PAPER MONEY



- 60001 Chartered Bank of India, Australia & China. 5 Dollars, 1941-56. P-54b.** A wonderful 1948 date note showing with two printed signatures. The note is seen with fully original paper and great detail throughout.

**PMG Gem Uncirculated 66 EPQ. ....\$1,500-\$2,000**

- 60001** 1941-56年印度新金山中國渣打銀行伍圓。1948年份，精美絕倫，加蓋兩簽名。原紙，細節精美。

**PMG Gem Uncirculated 66 EPQ. ....\$1,500-\$2,000**



- 60002 Chartered Bank of India, Australia & China. 10 Dollars, 1941-56. P-55c. (KNB35a-e)** This outstanding example is one of just a scant few we can recall handling at this Gem grade level. Original paper and vibrant color throughout.

**PMG Gem Uncirculated 66 EPQ. ....\$2,000-\$2,500**

- 60002** 1941-56年印度新金山中國渣打銀行拾圓。如此品相上佳之Gem評級罕見錢幣，我們只經手過寥寥數張。原紙，色彩鮮艷生動。

**PMG Gem Uncirculated 66 EPQ. ....\$2,000-\$2,500**



- 60003 Chartered Bank of India, Australia & China. 10 Dollars, 1941. P-55c.** A scarce note in these near Uncirculated states with this piece showing only a hint of circulation. PCGS mentions "Minor Mounting Stains and Small Paper Pulls on Back," in the comments section of the holder.

**PCGS Choice About New 58.....\$900-\$1,200**

- 60003** 1941年印度新金山中國渣打銀行拾圓。近期發行的未流通品相，稀罕。僅微量流通痕跡。PCGS提及"輕微黏貼漬點，背面少許掀紙"。

**PCGS Choice About New 58.....\$900-\$1,200**



- 60004 Chartered Bank. 100 Dollars, ND (1961-70). P-71s. Specimen.** Specimen serial numbers and overprints. A highly scarce 100 Dollar design in any form. This specimen note is the finest we have seen or handled. Perfectly sharp detail is seen throughout and the paper is unquestionably original. Nice color and with centering that fully confirms the lofty Gem grade assigned by PMG.

**PMG Gem Uncirculated 66 EPQ. ....\$1,500-\$2,000**

- 60004** 1961-70年香港渣打銀行壹佰圓。樣票。樣張編號，加蓋。此100圓設計任何品相都極罕。此樣張為我們所見或經手貨幣中品相最佳。細節清晰完美，原紙無疑。色彩亮麗，裁切周正，GEM級佳作。

**PMG Gem Uncirculated 66 EPQ. ....\$1,500-\$2,000**



## HONG KONG

- 60005 Chartered Bank. 500 Dollars, ND (1962). P-72b. (KNB43d)** Printed by TDLR. A high mid-level 500 Dollar Chartered note with Minor Foreign Substance, and Annotation mentioned in the comments section.  
**PMG Very Fine 30.....\$500-\$700**
- 60005 1962年香港渣打銀行伍佰圓。** TDLR印製。標寫有塗寫及外來異物。  
**PMG Very Fine 30.....\$500-\$700**



- 60006 Chartered Bank. 500 Dollars, 1977. P-72c. (KNB43e)** 2 pieces in lot. Printed by TDLR. A scarce find in high grade, offered here as a fully original consecutive pairing.  
**PCGS GSG About Uncirculated 58 OPQ....\$1,500-\$2,000**
- 60006 1977年香港渣打銀行伍佰圓。** 2枚一組。TDLR印製。非常難覓，原紙，連號。  
**PCGS GSG About Uncirculated 58 OPQ....\$1,500-\$2,000**

- 60007 Chartered Bank. 500 Dollars, 1982. P-80b. (KNB55d)** Printed by TDLR. A gem 500 from TDLR on behalf of the Chartered Bank of Hong Kong.  
**PCGS GSG Gem Uncirculated 66 OPQ.....\$500-\$700**
- 60007 1982年香港渣打銀行伍佰圓。** TDLR印製。  
**PCGS GSG Gem Uncirculated 66 OPQ.....\$500-\$700**



- 60008 Chartered Bank. Lot of (2) 1,000 Dollars, 1982. P-81b. (KNB56d)** 2 pieces in lot. Printed by TDLR. A consecutive pair of 1982 Chartered Bank 1000 Dollar notes.  
**PCGS GSG Choice About Uncirculated 58 OPQ.....\$1,250-\$1,750**
- 60008 1982年香港渣打銀行壹仟圓。** 兩枚一組。TDLR印製。連號。  
**PCGS GSG Choice About Uncirculated 58 OPQ.....\$1,250-\$1,750**



## HONG KONG

- 60009 Chartered Bank. 1000 Dollars, 1982. P-81b.** 4 pieces in lot. Includes the following grades: PMG Very Fine 20 Net. Foreign Substance, Rust; PMG Very Fine 25; PMG Very Fine 30 with the comment Annotation; PMG Very Fine 30 with the comment Tears.

**PMG Very Fine 20 Net to Very Fine 30. .... \$600-\$1,000**

- 60009** 1982年香港渣打銀行壹仟圓。4枚一組，分數如下：PMG Very Fine 20 Net，外來物質、銹漬；PMG Very Fine 25；PMG Very Fine 30，手寫痕跡；PMG Very Fine 30，有撕裂。

**PMG Very Fine 20 Net to Very Fine 30. .... \$600-\$1,000**



- 60010 Hong Kong & Shanghai Banking Corporation. 1 Dollar, 1873-74. P-112.** Printed by A&C. All notes from the 19th century are difficult from Hong Kong. Although low grade, this piece is no exception. Seen with still legible manuscript details, but suffers from typical circulation for the grade level.

**PMG Choice Fine 15..... \$2,000-\$3,000**

- 60010** 1873-74年香港上海匯理銀行壹圓。A&C印製。19世紀的香港紙鈔一向難尋，這枚雖然評級較低，仍無損其珍貴之處。細節仍然清晰，符合評分的流通痕跡。

**PMG Choice Fine 15..... \$2,000-\$3,000**



- 60011 Hong Kong & Shanghai Banking Corporation. 1 & 5 Dollars, Mixed Dates. P-172a, 172c & 180a.** 3 pieces in lot. Includes the following: P-172a in PMG Very Fine 25 Net. Repaired, Previously Mounted; P-172c in PMG Very Fine 20 with the comments, Radar Serial Number, Splits, Minor Rust; P-180a in PMG Choice Extremely Fine 45.

**PMG Very Fine 20 to Choice**

**Extremely Fine 45. .... \$300-\$500**

- 60011** 香港上海匯豐銀行。不同年份 壹，伍圓。3枚一組，類別號及分數如下：P-172a分數為PMG VF25 Net，有修補、裱貼痕跡；P-172c分數為PMG VF 20。趣味號碼，有撕裂，少許銹漬；P-180a分數為PMG Choice EF 45。

**PMG Very Fine 20 to Choice**

**Extremely Fine 45. .... \$300-\$500**



## HONG KONG

- 60012 Hong Kong & Shanghai Banking Corporation. 50 Dollars, 1930. P-175b. (KNB64b)** Printed by BWC. An elusive 1930 HSBC 50 Dollar note seen in fine condition. Repair, and a large tear mentioned by PMG in the comments section but overall appealing for the type as the overall design is still clearly pictured.

**PMG Choice Fine 15 Net. Repaired, Large Tear.**.....\$600-\$1,000

- 60012** 1930年香港上海匯豐銀行伍拾圓。BWC 印製。FINE品相。曾經修補，有一處較明顯的撕裂，不過仍能看出整體設計細節。

**PMG Choice Fine 15 Net. Repaired, Large Tear.**.....\$600-\$1,000



- 60013 Hong Kong & Shanghai Banking Corporation. 100 Dollars, 1941-55. P-176e. (KNB66a-f)** 5 pieces in lot. Printed by BWC. Two examples in Choice Fine 15, with one having net comments of repaired, and erasure, on Very Fine 20 and two Very Fine 25s. Comments of splits, minor holes, and annotations vary on some pieces. We recommend close inspection of this lot. **SOLD AS IS/NO RETURNS.**

**PMG Mixed Grades.**.....\$900-\$1,200

- 60013** 1941-55年香港上海匯豐銀行壹佰圓。

5枚一組。BWC印製。兩枚Choice Fine 15，一張曾被修補；另有一張Very Fine 20有擦拭痕跡，及有兩張Very Fine 25s。有撕裂，小孔及塗寫。建議仔細檢查。現況出售，概不退換。

**PMG Mixed Grades.**.....\$900-\$1,200



## HONG KONG

- 60014 Hong Kong & Shanghai Banking Corporation. 10 Dollars, 1930-38. P-178a. (KNB62e-m) 4 pieces in lot.** Two examples in Fine 12, one example in Choice Fine 15, and the other a Choice Fine 15 with a net comment of repaired.

PMG Fine 12 to Choice Fine 15. ....\$400-\$700

- 60014** 1930-38年香港上海匯豐銀行拾圓。4枚一組。兩枚FINE 12，一枚Choice Fine 15，另一枚也是Choice Fine 15但被標示曾修補。

PMG Fine 12 to Choice Fine 15. ....\$400-\$700



- 60015 Hong Kong & Shanghai Banking Corporation. 10 Dollars, 1981. P-182i. Serial Number 2. (KNB69x-y) A popular design with a low serial number of 2.**

PMG Uncirculated 62 Net.  
Previously Mounted. ....\$300-\$500

- 60015** 1981年香港上海匯豐銀行拾圓。受歡迎設計，2號序列號。

PMG Uncirculated 62 Net.  
Previously Mounted. ....\$300-\$500



- 60016 Hong Kong & Shanghai Banking Corporation. 500 Dollars, 1973. P-186a. (KNB85a) Printed by BWC. A gem high denomination from 1973 that falls within the prefix variety of M through Q.**

PCGS GSG Gem Uncirculated 65 OPQ..... \$600-\$1,000

- 60016** 1973年香港上海匯豐銀行伍佰圓。BWC印製。高面值1973年設計，字首M-Q。

PCGS GSG Gem Uncirculated 65 OPQ..... \$600-\$1,000



- 60017 Hong Kong & Shanghai Banking Corporation. 500 Dollars, 1975. P-186b. (KNB75b) A mismatched serial number error found on this 1975 high denom.**

PMG Choice About Uncirculated 58 EPQ.....\$500-\$700

- 60017** 1975年香港上海匯豐銀行伍佰圓。

左右兩邊序列號不同。

PMG Choice About Uncirculated 58 EPQ.....\$500-\$700



- 60018 Hong Kong & Shanghai Banking Corporation. Lot of (2) 500 Dollars, 1980. P-189b. (KNB76b) 2 pieces in lot.** A pair of gem BWC 500 Dollar notes from 1980 that run consecutively.

PCGS GSG Gem Uncirculated 65 OPQ.....\$400-\$600

- 60018** 1980年香港上海匯豐銀行伍佰圓。2枚一組。連號。

PCGS GSG Gem Uncirculated 65 OPQ.....\$400-\$600



- 60020 Hong Kong & Shanghai Banking Corporation. 1000 Dollars, 1988. P-199as. Specimen.** A well centered high grade specimen with a red diagonal specimen overprint at center. Radiant green and orange colors throughout.  
**About Uncirculated. .... \$750-\$1,000**
- 60020 1988年香港上海匯豐銀行壹仟圓。樣票。** 評分非常高，裁切端正，紅色樣票加蓋。綠及橘色生動出彩。  
**About Uncirculated. .... \$750-\$1,000**

## HONG KONG

- 60019 Hong Kong & Shanghai Banking Corporation. Lot of (2) 1000 Dollars, 1977. P-190a. (KNB77a) 2 pieces in lot.** A consecutive pair of HSBC 1000 Dollar notes with minimal circulation.  
**PCGS GSG Choice**  
**About Uncirculated 58 OPQ..... \$1,000-\$1,500**
- 60019 1977年香港上海匯豐銀行壹仟圓。2枚一組。連號，輕微流通。**  
**PCGS GSG Choice**  
**About Uncirculated 58 OPQ..... \$1,000-\$1,500**

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## HONG KONG

**60021 Hong Kong & Shanghai Banking Corporation. Sheet of (35) 20 Dollars, 1.1.1995. P-201.** Uncut sheet of (35) notes. An exceptional sheet of 20 Dollar HSBC notes. Lovely color and seldom available in this form. A nice addition to broaden any collection.

**Uncut Sheet. .... \$800-\$1,200**

**60021** 1995年香港上海匯豐銀行貳拾圓。連體鈔。35枚未裁切票，精美香港上海匯豐銀行貳拾元票券。同版少見的誘人色彩。品相精美，值得入手。

**Uncut Sheet. .... \$800-\$1,200**



**60022 Hong Kong & Shanghai Banking Corporation. 1000 Dollars, 1993. P-205a. Fancy Serial Number.** (KNB91b) Printed by TDLR. A high grade Superb Gem note with a low serial number 8.

**PCGS GSG Superb Gem Uncirculated 67 OPQ. .... \$700-\$1,000**

**60022** 1993年香港上海匯豐銀行壹仟圓。TDLR印製。高評分，序列號8。

**PCGS GSG Superb Gem Uncirculated 67 OPQ. .... \$700-\$1,000**



**60023 Hong Kong & Shanghai Banking Corporation. 1000 Dollars, 1993-94. P-205a★. Fancy Serial Number.** (KNB91c/e) Replacement. A TDLR printed 1000 Dollar note found with fancy serial number ZZ022222.

**PMG Choice Uncirculated 64. .... \$300-\$500**

**60023** 1993-94年香港上海匯豐銀行壹仟圓。庫存票。TDLR印製，序列號ZZ022222。

**PMG Choice Uncirculated 64. .... \$300-\$500**

## Scarce Waterlow & Sons 100 珍稀 Waterlow & Sons 壹佰圓



### HONG KONG

- 60024 Mercantile Bank of India Limited. 100 Dollars, 1948-56. P-239d. (KNB15f-k)** An appealing offering of this large format type with strong detail throughout. The note is found with mostly even circulation which allows for considerable appeal for the technical grade. Shown with a detailed central vignette of a shoreline scene with rayed under-printing below. Mercury seen at center on the back with heavy geometrical devices surrounding. Annotations mentioned on the comments section of the holder.

PMG Very Fine 25.....\$3,000-\$5,000

- 60024** 1948-56年香港有利銀行壹佰圓。大型鈔票，細節保存完整。均勻流通，此評級而言相當賞心悅目。中央圖景為海岸風景，底下有放射形水印。反面中央見水銀，邊框花飾繁複。有塗鴉。

PMG Very Fine 25.....\$3,000-\$5,000



- 60025 Mercantile Bank of India Limited. 50 Dollars, 1941. P-240c. (KNB16c)** Printed by Waterlow and Sons. A scarce 1941 dated note being seen with still bright color and detail for the technical grade. Two printed signatures and seen with portrait vignette at left and rayed under-print in blue, yellow, green and purple. The note suffers from some graffiti and some splits as mentioned on the comments section of the holder.

PMG Very Fine 25.....\$2,000-\$3,000

- 60025** 1941年香港有利銀行伍拾圓。W&S印製。1941年的珍貴紙鈔印，印色細節仍然鮮艷。兩個印簽，左邊有頭像，藍、黃、綠及紫色交雜的放射形底印。有少許塗鴉及撕裂。

PMG Very Fine 25.....\$2,000-\$3,000





## HONG KONG

- 60026 Merchant Bank Limited. 100 Dollars, 1964-73. P-244s. Specimens.** (KNB20S1-5) 5 pieces in lot. A scarce specimen variety grouping of five of these modern Mercantile Bank 100 Dollar specimens. Each piece found in lofty 66EPQ Gem holders.  
**PMG Gem Uncirculated 66 EPQ.** .....\$6,000-\$8,000
- 60026** 1964-73年香港有利銀行壹佰圓。樣票。香港有利銀行100圓珍稀樣票，5張一組。每張都為66EPQ Gem高評級。  
**PMG Gem Uncirculated 66 EPQ.** .....\$6,000-\$8,000
- 60027 Mercantile Bank Limited. 100 Dollars, 1964-73. P-244s. Specimen.** (KNB20S1-5) Specimen. Printed by TDLR. Printed oval overprints in top left, and bottom right corners. Punch cancellations over the plate signatures. Watermark of Dragon. A pleasing modern Mercantile Bank 100 Dollar specimen.  
**PMG Gem Uncirculated 65 EPQ.** .....\$800-\$1,200
- 60027** 1964-73年香港有利銀行壹佰圓。樣票。TDLR印製幣。左上角和右下角橢圓形加蓋，印簽處打孔註銷，水印為龍圖案。品相上乘。  
**PMG Gem Uncirculated 65 EPQ.** .....\$800-\$1,200



## HONG KONG

**60028 Standard Chartered Bank. 100 Dollars, 1998-2001. P-287c. Solid Serial Number 9. (KNB66n)** A fancy solid serial number FS999999 note with good color and impressions.

**PMG Choice Uncirculated 64..... \$300-\$500**

**60028** 1998-2001年香港渣打銀行壹佰圓。序列號FS999999，顏色鮮艷，印製端正。

**PMG Choice Uncirculated 64..... \$300-\$500**



**60029 Bank of China. 20, 50, 100 & 1000 Dollars, 1996, 1998, 2013. P-329d, 330b, 331b, & 345c. Fancy Serial Number.** 4 pieces in lot. A quartet of gem Hong Kong Bank of China notes with Serial Number 38.

**PMG Gem Uncirculated EPQ..... \$400-\$600**

**60029** 1996,1998, 2013年香港中國銀行20, 50, 100 & 1000圓。4枚一組。全部序列號為38。

**PMG Gem Uncirculated EPQ..... \$400-\$600**



# WORLD PAPER MONEY



## BERMUDA

- 60030 British Administration. 50 Dollars, 1978-82. P-32b. Serial Number 8.** A special lucky number 8 note seen in gem condition. We anticipate spirited bidding for this lucky number.

PMG Gem Uncirculated 66 EPQ. ....\$500-\$750

- 60030** 1978-82年百慕大英國政府伍拾圓。8序列號。獨特的幸運數字8鈔票，品相完好，預計將引發激烈競投。

PMG Gem Uncirculated 66 EPQ. ....\$500-\$750



## BHUTAN

- 60031 Royal Government of Bhutan. 5 & 10 Ngultrum, ND (1974). P-2 & 3.** 2 pieces in lot. A pair of Royal Government gems. Bright inks and good centering.

PMG Gem Uncirculated 65 & 66 EPQ..... \$600-\$1,000

- 60031** 1974年不丹王國政府5及10努爾特魯姆。兩枚一組的珍品。印色亮麗，裁切端正。

PMG Gem Uncirculated 65 & 66 EPQ..... \$600-\$1,000



## BRITISH NORTH BORNEO

- 60032 British North Borneo Company. 1 Dollar, 1930. P-20. (KNB5)** Printed by BE & B. A very popular BNB design with a later date of 1930 observed at the top right. Bright red ONE obligation on each side of the lower portion of the design. Even circulation throughout.

PMG Fine 12. ....\$1,000-\$1,500

- 60032** 1930年馬來亞及英屬婆羅洲貨幣發行局壹圓。BE&B印刷。非常有名的BNB設計，右上方印有稍遲的年份1930。亮麗紅色ONE印在左右兩方下端。均勻流通。

PMG Fine 12. ....\$1,000-\$1,500

## BRUNEI

- 60033 Negara Brunei Darussalam. 500 Ringgit, 1989-92. P-18.** A bright colored, problem free high denomination with the Sultan pictured at right vignette, and in the left watermark.

PMG Choice Uncirculated 64 EPQ. ....\$500-\$750

- 60033** 1989-92年年文萊達魯薩蘭國銀行500令吉。色澤明亮，了無瑕疵的高面值鈔票，蘇丹像居左，水印居右。

PMG Choice Uncirculated 64 EPQ. ....\$500-\$750



## BURMA

- 60034 Union of Burma Bank. 50 Kyats, ND (1979). P-60.** Printed by SPW. A difficult note especially in Gem condition. This is one of few we have handled. On top of the fully original paper quality, a fancier serial number of 7775535 should attract lucky number 7 collectors.  
**PMG Gem Uncirculated 66 EPQ. ....\$1,200-\$1,500**
- 60034** 1979年緬甸中央銀行50緬元。SPW印製，罕見的一枚，Gem品相更加稀有，我們僅經手過幾枚。全原紙，編號7775535，幸運數字為7的藏家可考慮此枚。  
**PMG Gem Uncirculated 66 EPQ. ....\$1,200-\$1,500**

- 60035 Burma-Tai Yau. Shan National Army-Government of Thailand. 5 Tep, ND (1964-65). P-S102.** This note comes from the Shan National Army, a separatist force along the Burma-Thailand Border. This is the middle of 3 denominations offered for the series. Minor rust, and staple holes are mentioned.

**PMG Choice Uncirculated 63.....\$300-\$500**

- 60035** ปี1964-65ND แบงค์ พม่า-ไทยใหญ่ จากมณฑล “ฉาน” 5 Tep. 1964-65ND พม่า-ไทยใหญ่ เป็นแบงค์จาก กองทัพทหาร มณฑล “ฉาน” ที่แยกตัวออกไป และตั้งถิ่นฐานอยู่ ระหว่าง พม่า และ ประเทศไทย(สามเหลี่ยมทองคำ) ราคาหน้าแบงค์ 5 Tep, แบงค์ใบนี้มีรอยสนิม และ สติบเปอร์. แต่เป็นแบงค์ที่เห็น และความเข้าใจน้อยมาก มีความสำคัญสำหรับนักสะสมแบงค์

1964-65年 緬甸。泰國政府5 Tep。來自南撣邦軍。當時駐於緬甸及泰國邊界的。本場拍賣三枚中中間的面值。輕微腐蝕，有釘孔。

**PMG Choice Uncirculated 63.....\$300-\$500**

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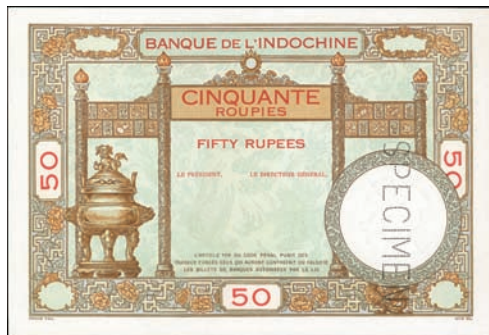
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## CEYLON

- 60036 Central Bank of Ceylon. 100 Rupees, 1952. P-53a.**  
This scarce 100 Rupees QEII design is hardly offered enough to satisfy collector demand. This appealing VF note shows with mostly even wear and pleasing color throughout even though PMG mentions "Erasure" in the comments section of the holder.
- PMG Choice Very Fine 35.....\$800-\$1,200**
- 60036** 1952年錫蘭中央銀行100盧比。非常罕有的100盧比 QEII 頭像設計。此枚品相VF，磨損均勻，印色唯美。PMG標示有擦拭痕跡。
- PMG Choice Very Fine 35.....\$800-\$1,200**



## FRENCH INDIA

- 60037 Banque de L'Indo-Chine. 50 Rupees, ND. P-7s. Specimen.** (Jhun13.5.4) Specimen. A scarce and beautiful large format design that shows with stunning color intricate detail and nicely embossed inks. This offering is special because it is free of any of the toning and blemishes usually found on these issues.
- Choice Uncirculated.....\$4,000-\$5,000**
- 60037** 東方匯理銀行50盧比。樣票。罕見漂亮的大型紙鈔，繁複多彩的設計，壓印唯美。完全無氧化及漬點，此版別而言非常特別的一張。
- Choice Uncirculated.....\$4,000-\$5,000**



## FRENCH INDO-CHINA

- 60038 Japanese Imperial Government. 10 Yen, ND (1940). P-M4.** A scarce Military issue of French Indo China and this Choice Uncirculated offering will certainly appeal to collectors. Still nice embossing is seen through the holder leaving us curious as to why an "OPQ" designation was not applied by PCGS GSG.
- PCGS GSG Choice Uncirculated 63.....\$1,250-\$1,500**
- 60038** 1940年日本帝國政府軍用手票拾圓。罕見軍用票，品相為CU，吸引非常。壓印仍漂亮，我們質疑為何PCGS GSG沒有給予OPQ。
- PCGS GSG Choice Uncirculated 63.....\$1,250-\$1,500**
- 60039 Banque de L'Indo-Chine. 5 Piastres, 1920. P-40.** Mostly even circulation and still nice color. PMG mentions "Minor Rust" in the comments section of the holder.
- PMG Very Fine 25.....\$500-\$750**
- 60039** 1920年東方匯理銀行伍圓。均勻流通痕跡，顏色仍鮮明。PMG提及“些微漬點”。
- PMG Very Fine 25.....\$500-\$750**



- 60040 Banque de L'Indo-Chine. 20 Piastres, 1959-65. P-50s. Specimen.** Specimen. Light circulation is all that prevents this note from a gem assessment. These French Indo China Specimen is a very desirable type, and often found with higher degrees of handling.
- PCGS GSG About Uncirculated 55.....\$1,500-\$2,000**
- 60040** 1959-65年東方匯理銀行貳拾圓。輕微流通過，致失GEM級。這版別受藏家喜愛，常見的流通痕跡都較重。
- PCGS GSG About Uncirculated 55.....\$1,500-\$2,000**

# Stunning French Indo-China Gem 絕美法屬印度支那樣票



## FRENCH INDO-CHINA

**60041 Banque de L'Indo-Chine. 1 Piastre, ND (1946). P-54cs. Specimen.** Specimen. Like P-54c for type. A challenging specimen note which is seen here in an immaculate state of preservation. Well embossed with vivid inks throughout. Perforated SPECIMEN vertically at left with solid zero serials and control numbers. Great centering typical for a gem. Very rare in this condition.

**PCGS Superb Gem New 67 PPQ..... \$500-\$1,000**

**60041** 1946年東方匯理銀行壹元。樣張。與P-54c相似，此張品相保存相當完美，印色生動，垂直樣票加蓋於左，全0編號。裁切端正，甚少能見如此無瑕品相，GEM級當之無愧。

**PCGS Superb Gem New 67 PPQ..... \$500-\$1,000**



**60042 Institut d'Emission des Etats du Cambodge, du Laos et du Vietnam. 200 Piastres = Riels, ND (1953). P-98.** A popular mid-century French Indo-China design with an elephant at left, and water buffalos at right. Good centering.

**PMG Choice Uncirculated 64..... \$800-\$1,200**

**60042** 1953年法屬印度支那，柬埔寨、老撾、越南研究學院貳佰圓。廣受追捧的二十世紀中期法屬印度支那鈔票，左側圖案為大象，右側為水牛，裁切端正的一枚。

**PMG Choice Uncirculated 64..... \$800-\$1,200**

**60043 Institut d'Emission des Etats du Cambodge, du Laos et du Vietnam. 100 Piastres = 100 Dong, ND (1954). P-108s. Specimen.** Specimen. Three allegorical women pictured at left. Specimen Serial Number 7. Good centering and free of any problems.

**PMG Choice Uncirculated 64..... \$800-\$1,200**

**60043** 1954年法屬印度支那，柬埔寨、老撾、越南研究學院壹佰圓樣票。左側為三位神女像，樣票編號7。裁切端正，了無瑕疵。

**PMG Choice Uncirculated 64..... \$800-\$1,200**





## GREAT BRITAIN

- 60044 Bank of England. 5 Pounds, 1990. P-382b. 2 Uncut Sheets of 35.** This Great Britain design shows with Queen Elizabeth II at right, and the reverse has George Stephenson at right, and a rocket locomotive at left. Two sheets found in one tube. 350 Pounds face value.  
**Choice About Uncirculated. .... \$500-\$700**
- 60044 1990年英國銀行5英鎊。2連體鈔，每張35枚。大英帝國設計，英女王伊麗莎白二世頭像於右。反面有George Stephenson於右，下有火箭運轉圖案。均放於卷軸中。面值350英鎊。**  
**Choice About Uncirculated. .... \$500-\$700**



## INDIA

- 60045 British Administration. 1 Rupee, 1940. P-25b. (Jhun 4.1.1D.)** King George VI watermark at left. Well circulated but found in a high VF holder free of any distractions or comments from PMG.  
**PMG Choice Very Fine 35. .... \$500-\$700**
- 60045 印度。1940年英國政府1盧比。喬五世水印於左。流通完全，不過屬高VF，無任何特別標注。**  
**PMG Choice Very Fine 35. .... \$500-\$700**



- 60046 Government of Hyderabad. 100 Rupees Sicca Osmania, 1920. P-S266.** Always popular and seen here in a very large format. Free from heavy circulation and great color throughout. This is a highly detailed, multi-language Waterlow and Sons design that is the second highest denomination for the series. Some spindle holes, and as made inclusions mentioned for accuracy. Otherwise, great embossing.  
**Choice About Uncirculated. .... \$4,000-\$5,000**
- 60046 1920年印度海得拉巴政府100盧比。永遠受歡迎的系列，大型票。不見明顯的流通痕跡，印色上佳。細節十分完整，多種語言混雜的W&S設計，系列中第二高面值。有些主軸孔，其他均完好，壓花深邃。**  
**Choice About Uncirculated. .... \$4,000-\$5,000**



## Scarce Hyderabad 1000 Rupees 罕見海得拉1000盧比



### INDIA

**60047 Government of Hyderabad. 1000 Rupees Sicca Osmania, 1929. P-S267.** Conservatively graded About Unc with some pinholes mentioned for accuracy, this large format Princely States note is the highest denomination for the 1916-36 Rupee Sicca Osmania System series. Various languages observed on the face of the note, with good centering, great color and almost complete originality, save for some very minor toning and a small annotation on the reverse side of the note.

**About Uncirculated.....\$4,500-\$5,000**

**60047** 1929年印度海得拉巴政府1000盧比。保守評分於AU，有些釘孔，此大型票為1916-36年Rupee Sicca Osmania系列的最高面值。正面混合不同語言，裁切端正，顏色出彩，近原紙，少許氧化，及於背面有筆註。

**About Uncirculated.....\$4,500-\$5,000**



### INDONESIA

**60048 100 Rupiah, 1947. P-S354p. Progressive Proof.** A stunning uncut pair of progressive proof impression for this 100 Rupiah design. Seen with a completed face and back on one side and the other exhibiting the under-printed details. Mostly handling accounts for the grade. A terrific piece to add depth to any collection.

**PCGS GSG Choice**

**About Uncirculated 58 OPQ.....\$1,000-\$1,500**

**60048** 1947年印度尼西亞銀行100盧比。單面試色樣票。令人驚嘆的未切割100印尼盾單色試色樣張2枚，一面為100印尼盾的正反面主體設計，另一面為底紋設計。獲此分數的主要原因是經手痕跡。賞心悅目，定會為任何集藏添彩。

**PCGS GSG Choice**

**About Uncirculated 58 OPQ.....\$1,000-\$1,500**



### IRAQ

**60049 Central Bank of Iraq. 1/2 Dinar, 1947 (1959). P-43. 2** pieces in lot. A pair of half dinar notes from the Central Bank of Iraq. The notes show free of circulation and run consecutively.

**Uncirculated.....\$1,250-\$1,500**

**60049** 1947 (1959)伊拉克中央銀行1/2第納爾。2枚一組。無任何流通痕跡，連號。

**Uncirculated.....\$1,250-\$1,500**



## JAPAN

- 60050 Constitutional Monarchy. 1 Yen, 1878. P-17.** This highly popular series features a great portrait vignette of Empress Jingu at right and offers very ornate engravings making up the design. Half counterfoil at right and seen with problem-free paper for the grade.

**PMG Choice Very Fine 35.....\$400-\$600**

- 60050** 1878年大日本帝國政府壹圓。此系列極受追捧。右邊為神功皇后像，裝飾華麗精美。右側有一半存根，紙質無瑕疵。

**PMG Choice Very Fine 35.....\$400-\$600**



- 60051 Constitutional Monarchy. 10 Yen, 1881. P-19.** Japanese serial numbers and block letters. Stylized watermarking with characters. A denomination we have seldom handled for this scarce Empress Jingu series and of a quality that will certainly impress. The note shows in a larger format with ornate seal at left and portrait of the Empress at right. Small counterfoil at right with "cigar label" styling. Mostly even circulation is seen which keeps the appeal high for the grade. One of many important Japanese banknotes we are offering.

**PMG Extremely Fine 40.....\$2,000-\$3,000**

- 60051** 1881年大日本帝國政府拾圓。日本序列號，印刷字體。水印文字字體生硬，帶字符。神功皇后系列此面值十分少見，品相上乘。紙幣左邊有大號印章，右邊為皇后像。右邊有小存根，雪茄標籤風格。流通適中，品相誘人。為本行經手最為珍貴日本紙幣之一。

**PMG Extremely Fine 40.....\$2,000-\$3,000**



- 60052 Great Imperial Japanese National Bank. 5 Yen, ND (1878). P-21.** Black on green under-print with right vignette of three blacksmiths. A rare design, and striking match to the One Yen of this series. Back with Ebisu, fish and fishing pole. "NATIONAL BANK, FIVE YEN," arched above and below.

**PMG Very Fine 25.....\$1,500-\$2,000**

- 60052** 1878年大日本帝國國立銀行伍圓。綠色底紋上有黑色圖案，右側插圖為三個鐵匠。罕見款式，與本系列一圓紙幣極為相配。背面為惠比壽像，身旁有魚和魚竿。頂部和底部為“國家銀行，5日元”字樣。

**PMG Very Fine 25.....\$1,500-\$2,000**



- 60053 Great Imperial Japanese National Bank. 5 Yen, ND (1878). P-21.** Ueno Maebashi. This rare series seldom is available for collectors, and we have only handled this 5 Yen denomination a handful of times. The note is part of the short lived 1877-78 series, with only the 1 and 5 Yen denominations issued. This 5 Yen piece is VF quality, but still retains very pleasing detail and is mentioned with only Internal Damage, and Paper Pulls.

**PMG Very Fine 20 Net.**

**Internal Damage, Paper Pulls. ....\$3,000-\$5,000**

- 60053** 1878年日本帝國國立銀行伍圓。鮮少於市面上出現，我們此前僅經手過伍圓版別。此系列出版時間非常短，介乎1877-78，面值僅分壹圓及伍圓。此枚是VF品相，但細節仍出色，內有少許瑕疵，及有壓過的痕跡。

**PMG Very Fine 20 Net.**

**Internal Damage, Paper Pulls. ....\$3,000-\$5,000**





## JAPAN

- 60054 Bank of Japan. 5 Yen, ND (1886). P-23. Block 2.** A seldom available design type that shows with a pale blue primary design with red seal at lower left and half seal at the partial counterfoil at right. Back shown in purple with circular frame surrounding Daikoku sitting on rice bales. Just even circulation and problem free paper for the technical grade. All denominations from this Convertible Silver issue are rare above the One Yen, and we are certain collectors will appreciate this offering.

PMG Very Fine 30.....\$3,000-\$5,000

- 60054** 1886年日本銀行兌換券伍圓。少見款式，藍色基本設計，左下部有紅印，右側部分存根上有一半紅印。背面為紫色調，大黑天坐在米堆上，外有環狀裝飾物。流通適中，就此評級而言無瑕疵。此系列一日元以上面值頗為罕見，藏家定能為之傾心。

PMG Very Fine 30.....\$3,000-\$5,000



- 60055 Bank of Japan. 5 Yen, 1902. P-31a.** A difficult type and especially so at this Extremely Fine level. Some staining limits the appeal although seldom do these come any nicer.

PCGS GSG Extremely Fine 40 Details.

Stain.....\$700-\$1,000

- 60055** 1902年日本銀行兌換券伍圓。版別罕見，特別是其EF級。有些漬點，影響美感，但難見比此更美的品相。

PCGS GSG Extremely Fine 40 Details.

Stain.....\$700-\$1,000

- 60056 Bank of Japan. 10 Yen, 1899-1913. P-32b.** Western block number. One of the most recognized early Japanese designs that shows with the Goo Shrine at left, Wakeno Kiyomaro at right and a detailed vignette of a running boar at the back center. This note is one of the more pleasing we have handled as it is found in completely original condition.

PMG Choice Very Fine 35 EPQ.....\$600-\$1,000

- 60056** 1899-1913年日本銀行兌換券拾圓。粗體數字。頗典型早期日本圖案，左側為護王神社，右側為和氣清麻呂像。面中央插圖為奔跑的野豬，細節清晰精緻。本品保存完好，實乃賞心悅目之佳品。

PMG Choice Very Fine 35 EPQ.....\$600-\$1,000



- 60057 Nippon Ginko. 10 Gold Yen, ND (1899-1913). P-32b.** Strong appeal and just some splits in the margins to mention. Always a popular 10 Yen design and scarce to rare beyond the Very Fine grade.

Fine-Very Fine.....\$400-\$600

- 60057** 1899-1913年日本銀行兌換券拾圓。美輪美奐的一枚，只於紙邊有小撕裂。永遠受歡迎的拾圓設計，VF級以上的品相少之又少。

Fine-Very Fine.....\$400-\$600





## JAPAN

- 60058 Bank of Japan. 5 Yen, ND (1910). P-34.** A tough design we don't often see above the VF level. Seen with portrait vignette of Sugawara Michizane at right and ornate details surrounding. Verso with house at left and in a pleasing purple hue.

PMG Choice Uncirculated 64.....\$2,000-\$3,000

- 60058** 1910年日本銀行兌換券伍圓。此款式甚少有VF以上之評級。右側為菅原道真像，周圍有精美細節裝飾。背面左側插圖為一棟房子，呈現紫色調，令人賞心悅目。

PMG Choice Uncirculated 64.....\$2,000-\$3,000



- 60059 Bank of Japan. 5 Yen, ND (1910). P-35.** Character and diamond watermarking. An underrated type especially in Uncirculated form and the first we have handled above the VF level in quite a long time.

PMG Choice Uncirculated 64.....\$400-\$600

- 60059** 1910年日本銀行兌換券伍圓。文字和鑽石水印。評級被低估，在未流通票中更顯如此。長時間以來我們所經手之首張VF以上評級紙幣。

PMG Choice Uncirculated 64.....\$400-\$600



- 60060 Bank of Japan. 10 Yen, ND (1915). P-36.** Block 260. A seldom available high grade example with stellar detail and color.

PMG Choice Uncirculated 64.....\$400-\$600

- 60060** 1915年日本銀行兌換券拾圓。極罕見之高評級佳品，細節和顏色如繁星點點。

PMG Choice Uncirculated 64.....\$400-\$600



- 60061 Bank of Japan. 20 Yen, ND (1917). P-37.** A Japanese Gold Certificate with an indication of its redemption in 20 Yen worth of Gold written in English on the back of the note. Ornate 20's printed throughout the note.

PMG Very Fine 30.....\$700-\$1,000

- 60061** 1917年日本銀行兌換券貳拾圓。日本黃金兌換券。紙幣背面英文顯示憑此票兌換20日元價值黃金。20字樣細節清晰精美，可見于紙幣各處。

PMG Very Fine 30.....\$700-\$1,000



## JAPAN

- 60062 Bank of Japan. 200 Yen, ND (1927). P-37Bs. Specimen.**  
Specimen. An Emergency Issue 200 Yen design. Mi-hon overprint in upper right corner. The finest we have handled for the type.

**PMG Choice About Uncirculated 58. ....\$2,000-\$3,000**

- 60062** 1927年日本銀行兌換券貳佰圓。樣票。應急200日元設計。右上角見票加蓋。為同類型本行所經手最佳品相。

**PMG Choice About Uncirculated 58. ....\$2,000-\$3,000**



- 60063 Bank of Japan. 200 Yen, ND (1945). P-43As3. Specimen.**  
Small Mi-hon overprint. Punch cancelled at center. A portrait of Takeuchi Sukune at right. High grade gem specimen, free of any circulation.

**PMG Gem Uncirculated 66 EPQ. ....\$300-\$500**

- 60063** 1945年日本銀行兌換券貳佰圓。樣票。小見本加蓋，中央打孔註銷。右側為武內宿禰像。高評分珍品，未流通。

**PMG Gem Uncirculated 66 EPQ. ....\$300-\$500**

- 60064 Bank of Japan. 200 Yen, ND (1945). P-44s3. Specimen.**  
Specimen with small vermilion stampings. Regular serial numbers. A pleasing note which shows with tremendous quality. Vivid inks clarify all the design details and nice color helps add appeal. Four punch cancels at center.

**PMG Gem Uncirculated 66 EPQ. ....\$400-\$600**

- 60064** 1945年日本銀行兌換券貳佰圓。樣票。小號紅色見本加蓋。普通編號。品相絕佳。顏色生動，細節精美，悅人眼。中央四處打孔註銷。

**PMG Gem Uncirculated 66 EPQ. ....\$400-\$600**



- 60065 Bank of Japan. 1000 Yen, ND (1945). P-45s3. Specimen.**  
A very rare Japanese Specimen seen here in Gem condition. Four punch cancellations at center. By far the finest example of this type we have offered. Seen with great centering and excellent embossing.

**PCGS Gem New 65 PPQ.....\$2,000-\$3,000**

- 60065** 1945年日本銀行兌換券壹仟圓。樣票。十分罕見之日本雙面樣票，獲Gem評級。中央有四處打孔註銷。為我們所經手此款之最佳品相，印製端正，壓花清晰精美，無可挑剔。

**PCGS Gem New 65 PPQ.....\$2,000-\$3,000**





## JAPAN

- 60066 Bank of Japan. 500, 1000 & 10,000 Yen, Mixed Dates. P-94b, 95b & 96b. Fancy Serial Numbers. 3 pieces in lot. All three showing with the same serial number of 800000. The 1000 Yen note shows some as made vertical indents which we mention for accuracy.**
- Uncirculated.....\$400-\$600**
- 60066 日本銀行券。不同年份 500, 1000 & 10,000 圓。3枚一組。均有相同的序列號800000。一千圓的鈔票有些垂直的印凹痕，相信是生產時造成的。**
- Uncirculated.....\$400-\$600**



- 60067 Bank of Japan. 1000 Yen, ND (1963). P-96b. Serial Number 1. An impressive Serial Number One note with just a few minor stains to mention.**
- Uncirculated.....\$300-\$500**
- 60067 1963年日本銀行券1000 圓。序列號1，極其珍貴，只有少許漬點。**
- Uncirculated.....\$300-\$500**



- 60068 Bank of Japan. 1000, 5000 & 10,000 Yen, Mixed Dates. P-96b, 105a, 106b. Fancy Serial Numbers. 3 pieces in lot. A trio which is all matched with the same serial number with 500000 seen on each.**
- Uncirculated.....\$400-\$600**
- 60068 日本銀行券。不同年份 1000, 5000 & 10,000 圓。3枚一組。相同序列號500000。**
- Uncirculated.....\$400-\$600**



- 60069 Great Japanese Government. 10 & 20 Sen, 1 Yen, 1904. P-M1b, M2a & M4b. 3 pieces in lot. A nice trio with all in Very Fine grades. The One Yen shows a few minor stains.**
- Very Fine.....\$400-\$600**
- 60069 1904年大日本帝國政府軍用小票拾錢，貳拾錢，壹圓。3枚一組，均於VF級。壹圓有小漬點。**
- Very Fine.....\$400-\$600**



## Rare Occupation of Russia 10 Kopeks 罕見日俄戰爭10科比



### JAPAN

**60070 Occupation of Russia WWII. 10 Kopeks, ND (1940's). P-M19. (SB2301)** This highly rare design type is the second we have handled and is one of three we are offering for the issue. This 10 Kopeks note shows with a dark green design with light green under-print. Block number "17" at lower left and upper right and back seen with simple design with denomination repeated five times. Printed on watermarked paper and seen only with minor stains with PMG commenting "Stains," on the back of the holder. The other we sold was certified by PMG at the Choice Extremely Fine 45 level and brought \$13,742 in our August 2013 Hong Kong sale.

**PMG Choice Very Fine 35..... \$5,000-\$7,000**

**60070** 1940年大日本帝國政府日俄二戰時期10科比。這一稀罕品種為我們第二次經手，本次拍賣所呈現的同系列三枚之一。深綠圖文，淺綠底色，左下角及右上角加蓋冠字“17”，背面設計簡潔，印有5個面值“10”字。水印紙，少許漬點，PMG亦標明“Stains”。2013年8月香港拍賣中，我們售出的同款PMG Choice Extremely Fine 45成交價為\$13,742美金。

**PMG Choice Very Fine 35..... \$5,000-\$7,000**

## Rare Japan P-M20 50 Kopeks 珍罕日本50科比



**60071 Occupation of Russia WWII. 50 Kopeks, ND (1940's). P-M20. (SB2302)** A design type which can be often overlooked as occupational change notes are numerous. This rare 50 Kopeks note however is just the second we have handled and shows in a nearly Extremely Fine state. A strong impression remains with deep detail of the geometric lathe design and ornate under-print. Nicely centered and part of an impressive trio we are offering on this series. Some ink is seen throughout the face and back and is mentioned by PMG in the comments section of the holder. The other we handled brought \$13,742 in our August 2013 Hong Kong sale in a PMG About Uncirculated 55 grade.

**PMG Choice Very Fine 35..... \$6,000-\$10,000**

**60071** 1940年大日本帝國政府日俄二戰時期50科比。由於日佔時期紙幣的發行量極大，此款紙幣常不為人所留意。然而，這僅是我們第二次經手該珍罕品種，品相幾乎達到EF級。色澤鮮豔依然，幾何花邊及底紋明麗。同系列共有3枚於本次拍賣呈現。印製端正，有少許墨漬，PMG亦有註明。2013年8月香港拍賣會上，我們售出的同款PMG About UNC 55成交價為\$13,742美金。

**PMG Choice Very Fine 35..... \$6,000-\$10,000**

# Finest PMG Certified Occupation of Russia World War II One Ruble PMG評鑑最高 二戰日俄戰爭時期1盧布



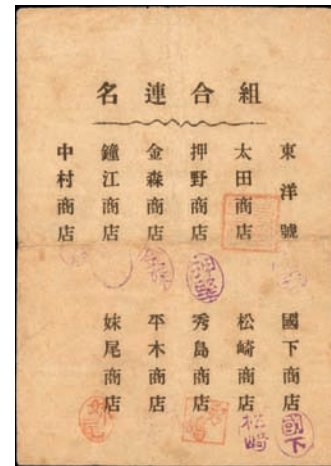
## JAPAN

- 60072 Occupation of Russia WWII. 1 Ruble, ND (1940's). P-M21. (SB2303)** A continuation of this rare series from the last lot and this One Ruble note is the first we have handled for the catalog number. Seen with large 1 counter at left and ornamental floral design at right. Intricate lathe styling and sharp under-printed details in ochre. Out of all that PMG has graded, this Very Fine 35 note is the single finest they have certified. Blue ink is seen at the face and back and mentioned by PMG in the comments section of the holder. An important occupational note that is certainly missing in even advanced collections, bid accordingly.

PMG Choice Very Fine 35..... \$6,000-\$10,000

- 60072** 1940年大日本帝國政府日俄二戰時期1盧布。同系列3枚日佔紙鈔中的最後一枚，我們首次經手。左側為大數字面值“1”，右側為花朵圖樣。花邊及底紋細緻繁複，印色清晰。PMG評分為VF 35，為同款最高分。雙面有藍色墨漬，PMG有註明。重要的日佔紙鈔，資深藏家亦或從缺，定會引發激烈競投。

PMG Choice Very Fine 35..... \$6,000-\$10,000



- 60073 Vladivostok, Russia. 1 Ruble, Japanese Consortium Joint Issued Exchange Note. Department Store Coupon.** This 1 Ruble is one of two pieces we are offering from a miscellaneous sector of collectable notes from Japan/Russia. These pieces are believed to be from a Consortium of Japanese Department stores. This particular coupon issued for Vladivostok, Russia.

Choice Fine.....\$500-\$700

- 60073** 日本聯合會聯合發行的兌換券1盧布。此1盧布紙幣為日俄紙幣合集兩張中的一張，來自日本某家連鎖百貨，為俄羅斯符拉迪沃斯托克地區印發。

Choice Fine.....\$500-\$700



- 60074 Vladivostok, Russia. 10 Rubles, Japanese Consortium Joint Issued Exchange Note. Department Store Coupon.** This 10 Ruble is the higher of the two denominations we are offering from this consortium of Japanese/Russian department stores. It represents what would have been quite a bit of money at the time. The piece itself shows with a few stamps. Edge splits and circulation throughout but mostly sound condition remaining for a note considered to be "Fine" on the condition scale.

Choice Fine.....\$500-\$700

- 60074** 日本聯合會聯合發行的兌換券10盧布。此10盧布相比其他同版別的兩張日俄戰爭時期的鈔票，面值較高。以當時的物價而言應為巨額。此張有幾處印章，紙緣有裂，流通均勻，整體品相保存得當，在FINE級別中可算當中之佼佼者。

Choice Fine.....\$500-\$700





## KOREA

**60075 Bank of Chosen. 100 Yen in Gold, 1911. P-16A.** 2 pieces in lot. A pair of 100 Yen Gold notes from the Bank of Chosen. Some heavier circulation causing us to call the notes VG though the argument could be made for a better designation outside of the wear, and splits.

**Very Good.....\$400-\$600**

**60075** 1911年朝鮮銀行券壹佰圓。2枚一組。100元金圓券。少許嚴重流通痕跡，磨損，撕裂。暫評為VG品級，評分可再爭取。

**Very Good.....\$400-\$600**



**60076 Bank of Chosen. 5 Yen, ND (1911). P-18a.** Stylized serial numbers. A more difficult serial number variety on this Five Yen type and seen here with still pleasing appeal.

**PMG Very Fine 20.....\$500-\$1,000**

**60076** 明治四十四年朝鮮銀行券五圓。序列號字體生硬。該編碼類別在此類五圓版別中較為少見，整體悅目。

**PMG Very Fine 20.....\$500-\$1,000**



**60077 Mixed Banks. 10 to 1000 Won, Mixed Dates. P-Variou.** 5 pieces in lot. Pick 2, 3, 7, 10b, and 13 found in lot with the highlights of the group being the Pick 13 10 Won, and the Pick 10b 1000 Won.

**About Uncirculated to Uncirculated. ....\$400-\$600**

**60077** 韓國。一組不同銀行，日期10到1000韓圓。5枚一組。Pick 2, 3, 7, 10b 及 13，其中10圓及1000圓為當中亮點。

**About Uncirculated to Uncirculated. ....\$400-\$600**



## KOREA, SOUTH

**60078 Bank of Korea. 100 Won, 1962-69. P-35s. Specimen.** Specimen. The first variety of this 100 Won denomination for the series. Independence Gate seen at left. Staple Holes mentioned in the comments section of the holder.

**PMG Choice Uncirculated 63.....\$500-\$700**

**60078** 1962-69年韓國銀行券佰圓樣票。此鈔票系列中的首款佰圓設計，左側為獨立門。PMG提及訂書釘孔。

**PMG Choice Uncirculated 63.....\$500-\$700**





## LAOS

- 60079** People's Democratic Republic. 50 Kip on 500 Kip, ND (1979). P-24A. This special offering is the first of its kind that we have auctioned off. This unissued note shows with brown 50 Kip labels pasted above the 500 Kip design. Some minor toning likely what prevented a PPQ designation, but the note otherwise faces up like a gem.

PCGS Choice New 63. .... \$800-\$1,200

- 60079** 1979年老撾人民民主共和國50 Kip on 500 Kip。首次拍賣。未曾發行的紙鈔，棕色面值印於設計之上。有些氧化，致失PPQ，不過其餘均值GEM級。

PCGS Choice New 63. .... \$800-\$1,200



## LEBANON

- 60080** Banque du Liban. 10,000 Livres, 1993. P-70s. Specimen. Specimen. Specimen number 002. A scarce high denomination specimen with vibrant inks and good embossing. Likely a piece missing from many advanced collections as there aren't many readily available.

Choice Uncirculated. .... \$700-\$900

- 60080** 黎巴嫩銀行。1993年10,000里弗。樣票。序列號2。罕見的高面值，印墨生動，壓花漂亮。即便高端集藏亦難尋此枚。

Choice Uncirculated. .... \$700-\$900



## MACAU

- 60081** Banco Nacional Ultramarino. 2 to 20 Avos, 1952. P-40s to 43s. Specimens. 4 pieces in lot. Specimen overprints, serial numbers and punch cancels. A terrific group of these change note designs with all offered in lofty Gem states of preservation. Remarkable color throughout and all with lovely centering and margins. Seldom offered in a pleasing set like this.

PMG Gem Uncirculated 66. .... \$1,500-\$2,000

- 60081** 1952年澳門大西洋國海外匯理銀行貳分至貳角。樣票。4枚一組。樣張加蓋、序列號及打孔註銷。該銀行出品設計出眾，保存狀態多為GEM級，此枚亦不例外。色彩奪目，裁切周正，邊緣整齊。此組品相悅目，較為難得。

PMG Gem Uncirculated 66. .... \$1,500-\$2,000



## MACAU

- 60082 Banco Nacional Ultramarino. 25 Patacas, 20.11.1958. P-46a.** A winking Camoes pictured at right of this fully original note with just a touch of circulation.  
**PCGS Choice About New 58 PPQ. .... \$700-\$1,000**
- 60082** 1958年大西洋國海外匯理銀行貳拾伍圓。單眼的 Camoes圖像右，原紙，輕微流通。  
**PCGS Choice About New 58 PPQ. .... \$700-\$1,000**

## Macau 500 Patacas Specimens 澳門伍佰圓樣票



- 60083 Banco Nacional Ultramarino. 500 Patacas, 1958. P-48s. Specimen.** A winking Camoes vignette at right on this flawless 500 Patacas specimen. Excellent centering, color, and originality.  
**PMG Gem Uncirculated 66 EPQ. .... \$4,000-\$5,000**
- 60083** 1958年澳門大西洋國海外匯理銀行伍佰圓。樣票。賈梅士於右，眨左眼。裁切端正，印色鮮艷，原紙。  
**PMG Gem Uncirculated 66 EPQ. .... \$4,000-\$5,000**





## MACAU

- 60084 Banco Nacional Ultramarino. 500 Patacas, 1963. P-52a.** (KNB51a) Printed by BWC. An always desirable high denomination free of any major distractions.  
**PCGS GSG Choice Extremely Fine 45.....\$600-\$800**
- 60084** 1963年大西洋國海外匯理銀行伍佰圓。BWC印製。受歡迎的高面值，無任何顯眼瑕疵。  
**PCGS GSG Choice Extremely Fine 45.....\$600-\$800**



- 60085 Banco Nacional Ultramarino. 500 Patacas, 1963. P-52s. Specimen.** Specimen overprints, serial numbers and punch cancels. These BWC produced designs are always well received with collectors. This example is free from any previous mounting and shows fully original paper and nice centering.  
**PMG Gem Uncirculated 66 EPQ.....\$750-\$1,250**
- 60085** 1963年澳門大西洋國海外匯理銀行伍佰圓。樣票。樣張加蓋、序列號及打孔註銷。此類BWC出品設計在藏家中備受歡迎。同類版別多見黏貼痕跡，但此枚並無。原紙，裁切周正。  
**PMG Gem Uncirculated 66 EPQ.....\$750-\$1,250**



- 60086 Banco Nacional Ultramarino. 500 Patacas, 1963. P-52s. Specimen.** (KNB51S1) Printed by BWC. A scarce Macau specimen with Carneiro pictured at right.  
**PMG Choice Uncirculated 64 EPQ.....\$750-\$1,000**
- 60086** 1963年澳門大西洋國海外匯理銀行伍佰圓。樣票。BWC印製。罕見澳門樣鈔，Carneiro人像於右。  
**PMG Choice Uncirculated 64 EPQ.....\$750-\$1,000**



- 60087 Banco Nacional Ultramarino. 100 Patacas, 1973. P-53a.** (KNB48a) A tough Macau note to find in high grade, and this top level VF is a great example, that teeters on the EF level, for someone looking for a bargain for the type.  
**PCGS GSG Choice Very Fine 35.....\$400-\$600**
- 60087** 1973年葡國海外銀行壹佰圓。非常難見得高品相，此枚VF近EF，品相中上，值得收藏。  
**PCGS GSG Choice Very Fine 35.....\$400-\$600**





**60090 Banco Nacional Ultramarino. 100 Patacas, 1979. P-57s. Specimen.** Specimen overprints and serial numbers. A popular 100 Patacas design and this specimen note shows excellent color and detail.

**PMG Choice Uncirculated 64 EPQ. ....\$500-\$800**

**60090** 1979年葡國海外銀行壹佰圓。樣票。樣張加蓋，編碼。該設計廣受歡迎。此枚色彩艷麗，細節清晰。

**PMG Choice Uncirculated 64 EPQ. ....\$500-\$800**



**60091 Banco Nacional Ultramarino. 500 Patacas, 1984. P-62s. Specimen.** Specimen. A scarce design see here punch cancelled at the signature panel, with a red "ESPECIME" overprint. This high denomination has great embossing with original paper and color. Printer's annotation can be observed at the top right of the face.

**Choice Uncirculated. ....\$1,000-\$1,500**

**60091** 1984年大西洋銀行伍佰圓。樣票。非常罕見的設計，簽名處有註銷孔。紅色“ESPECIME”加蓋。高面值，壓印清晰，原紙原色。印刷商筆註於頂上右方。

**Choice Uncirculated. ....\$1,000-\$1,500**



**60089 Banco Nacional Ultramarino. 100 Patacas, 1979. P-57a.** Bright paper, and good centering. A small stain at the top margin of the note.

**PMG Choice Uncirculated 64. ....\$700-\$1,000**

**60089** 1979年大西洋國海外匯理銀行壹佰圓。紙色鮮明，印製端正，上部邊緣處有一小漬點。

**PMG Choice Uncirculated 64. ....\$700-\$1,000**



## MACAU

- 60092 Banco Nacional Ultramarino. 500 Patacas, 1981. P-62s1. Specimen.** Specimen overprints, serial numbers and punch cancels. A stunning offering of this 500 Patacas design that shows with large even borders, exemplary color and brilliant detail.

**PMG Gem Uncirculated 66 EPQ. ....\$1,200-\$1,600**

- 60092** 1981年大西洋銀行伍佰圓。樣票。樣票加蓋，全0編號，打孔註銷。此枚邊緣寬闊勻直，色澤艷麗，細節清晰，令人讚嘆。

**PMG Gem Uncirculated 66 EPQ. ....\$1,200-\$1,600**



- 60093 Banco Nacional Ultramarino. 100 Patacas, 1992. P-68s. Specimen.** Specimen overprints, serial numbers and punch cancels. An appealing modern specimen note on this 100 Patacas design with strong color, nice centering and sharp details throughout.

**PMG Gem Uncirculated 66 EPQ. ....\$400-\$600**

- 60093** 1992年大西洋銀行壹佰圓。樣票。樣張加蓋、序列號及打孔註銷。此類設計的現代樣票令人心動，色彩艷麗，裁切周正，細節銳利清晰。

**PMG Gem Uncirculated 66 EPQ. ....\$400-\$600**



- 60094 Banco Nacional Ultramarino. 1000 Patacas, 1999. P-75s. Specimen.** 2 pieces in lot. A pair of uncirculated Specimens from 1999 Macau with a vibrant orange color and good centering.

**Choice Uncirculated.....\$1,000-\$1,500**

- 60094** 1999年大西洋銀行壹仟圓。樣票。2枚一組，UNC品相，鮮橘色印刷，裁切端正。

**Choice Uncirculated.....\$1,000-\$1,500**



# 1995 Macau Specimen Set

## 1995年一組澳門中國銀行樣票



### MACAU

**60095 Banco da China. 10, 50, 100, 500 & 1000 Patacas, 1995. P-90s, 92s, 93s, 94s & 95s. Specimens.** 5 pieces in lot. A gorgeous Banco da China specimen grouping from 1995 Macau series with the Lotus Blossom watermarks on each note. Each piece is in a PMG gem holder, with this group containing the elusive 1000 Patacas.

**PMG Gem Uncirculated 65 to 66 EPQ & Superb Gem Uncirculated 67 EPQ. .... \$6,000-\$8,000**

**60095 1995年中國銀行澳門幣拾圓、伍拾圓、壹百圓、伍百圓及壹千圓。樣張。** 5枚一組，動人的1995年蓮花水印款，均獲PMG Gem評分，更含一枚少有的壹仟圓。

**PMG Gem Uncirculated 65 to 66 EPQ & Superb Gem Uncirculated 67 EPQ. .... \$6,000-\$8,000**





## MACAU

**60096 Chan Tung Cheng Bank. 10, 50 & 100 Dollars, 1934. P-S92r, S94r & S95r. Remainders.** 3 pieces in lot. A trio of Remainders from the Chan Tung Cheng bank found with minimal circulation and light ink blotting. The original serrated counterfoils are still found attached to the pieces. **SOLD AS IS/NO RETURNS.**

**Uncirculated..... \$600-\$800**

**60096** 1934年澳門陳同昌銀號拾，伍拾，壹佰圓。庫存票。3枚一組。輕微流通痕跡，少許墨點。原來的鋸齒邊存根仍然保留。現貨出售，概不退換。

**Uncirculated..... \$600-\$800**



## MALAYA

**60097 British Administration. 50 Cents, 1941. P-10b. (KNB10b-d)** 8 pieces in lot. A consecutive assortment of notes with Serial numbers ending A/33 725134 through A/33 725141. (2) 64EPQ, (4) 65EPQ, and (2) 66EPQ.

**PMG Choice Uncirculated 64 EPQ to Gem Uncirculated 66 EPQ..... \$900-\$1,200**

**60097** 1941年馬來亞英屬婆羅洲伍拾分。8枚一組。連號，以 A/33 725134 至 A/33 725141 結尾。2枚評分64EPQ，4枚評分65EPQ，2枚評分66EPQ。

**PMG Choice Uncirculated 64 EPQ to Gem Uncirculated 66 EPQ..... \$900-\$1,200**



## MALAYA

- 60098 Board of Commissioners of Currency. 5 & 10 Dollars, 1941. P-12 & 13. 2 pieces in lot. A pair of 1941 Malaya notes containing a 5 and 10 Dollar note. Some light circulation found on both pieces, but they still face up nicely.**
- Choice Very Fine.....\$400-\$600**
- 60098 1941年馬來亞貨幣發行局5 & 10元。2枚一組。1941年馬來亞伍圓、拾圓。皆有少量輕微流通痕跡，品相佳。**
- Choice Very Fine.....\$400-\$600**



- 60100 Board of Commissioners of Currency. 100, 1945. P-15. (KNB15) An always impressive large format KGVI design type that shows here in an appealing mid-grade. Strong red color at the left counter and right portrait. With arched guilloche surrounding the watermark field. Some minor spots of toning.**
- PCGS Very Fine 25. .... \$2,500-\$3,000**
- 60100 1945年馬來亞貨幣發行局壹佰圓。廣受歡迎的喬治六世頭像大幅面款式，中等分數已足夠吸引。左側面值和右側頭像處的紅墨依然清晰，環狀團花圍繞水印。少許小漬點及氧化。**
- PCGS Very Fine 25. .... \$2,500-\$3,000**

- 60099 Board of Commissioners. 10 Dollars, 1941(1945). P-13. 2 pieces in lot. Printed by Waterlow and Sons. A tougher consecutive pair of 1941 10 Dollar in mid-grade condition. PCGS GSG mentions Washed and Pressed in the comments section. Otherwise a textbook VF with good color, eye appeal, and impressions are seen.**
- PCGS GSG Choice Very Fine 35 Details. Washed and Pressed. ....\$700-\$900**
- 60099 1941(1945)年馬來亞貨幣發行局10元。2枚一組。連號。W&S印製。中等品相，版別罕見。PCGS 標示經清洗及壓過。其他一如VF品相，顏色漂亮，賞心悅目。**
- PCGS GSG Choice Very Fine 35 Details. Washed and Pressed. ....\$700-\$900**





## MALAYA

- 60101 Board of Commissioners of Currency. 100 Dollars, January 1, 1942. P-15. (KNB15a)** Printed by BWC. A popular high denomination KGVI design with bright ink with arched guilloche surrounding the watermark field and open concept styling. Minor Edge Damage is mentioned in the comment section of the holder.  
**PMG Very Fine 25.**.....\$2,500-\$3,000
- 60101** 1942年1月1日馬來亞貨幣發行局壹佰圓。BWC印製，廣受追捧的高面值喬治六世像紙鈔，墨色明麗，水印四周以拱狀團花環繞，開放式設計。PMG提及輕微邊緣破損。  
**PMG Very Fine 25.**.....\$2,500-\$3,000

## 1942 Malaya 1000 Dollar - Issued 1942年馬來亞壹仟圓發行鈔



- 60102 British Administration. 1000 Dollars, KNB16 1942. P-16. (KNB16)** Printed by BWC. The highest denomination for the series, found here with some even wear throughout. PMG Comments "Annotations Lightened," which can be noticed in the top right of the back, and lower left of the reverse. Both areas of annotations can also be seen from the face. A foreign substance is also mentioned. Some minor ink spots also appear on the face.  
**PMG Very Fine 20 Net. Annotations Lightened, Foreign Substance.**.....\$12,000-\$15,000
- 60102** 1942年馬來亞英屬婆羅洲壹仟圓。BWC印製，同系列中最大面值，通體均勻流通痕跡。PMG標明“褪色手寫痕跡”，該痕跡位於背面右上角及左下角，透過紙張從正面也均能看到。PMG亦註明一處外來物質。正面還有少許墨點。  
**PMG Very Fine 20 Net. Annotations Lightened, Foreign Substance.**.....\$12,000-\$15,000



## Fully Uncirculated 1000 Dollar BWC Specimen 完全未流通BWC印製壹仟圓樣票



### MALAYA

- 60103 Board of Commissioners of Currency Malaya. 1,000 Dollars, 1942 (1945). P-16s. Specimen.** (KNB16) Specimen. A incredibly significant offering and the finest we have handled for this design in any form. The note is shown without price in the current SCWPM and listed as rare. Seen with the open style design that is familiar to all higher denomination notes of this 1942 series. Purple inks make up both the large "1000" counter at left and portrait vignette of KGV I at right. Nicely watermarked paper with Malaya twice at lower left and right and lions head at center within the watermark field. A "bowtie," style back design is seen in a deep purple with arms at left right and center. The note is free of any circulation although PCGS mentions "Hinged" in the comments section. The holder incorrectly labels the Pick Number as 156, when it is Pick 16s.

**PCGS GSG Choice Uncirculated 64 Details. Hinged.**..... \$40,000-\$50,000

- 60103** 1942(1945)年馬來亞貨幣發行局壹仟圓。樣票。我們經手過最漂亮的一枚，本場拍賣的亮點。在SCWPM沒有列明價錢，只列明極罕。左右無邊框，與1942年所有高面值的紙鈔設計類同。左邊“1000”及右面KGV I頭像均由紫色印墨印刷。水印漂亮，底下左右印有MALAYA，獅頭於中央水印位置。無任何流通痕跡，然而PCGS標示有接合痕跡。

**PCGS GSG Choice Uncirculated 64 Details. Hinged.**..... \$40,000-\$50,000



### MALAYA

- 60104 Japanese Government. 1000 Dollars, 1942. P-M10b.** Light circulation and strong appeal on this higher denomination type.  
**Very Fine-Extremely Fine.** ..... \$300-\$500
- 60104** 馬來亞。日本政府。1942年壹仟圓。輕微流通痕跡，賞心悅目的大面值。  
**Very Fine-Extremely Fine.** ..... \$300-\$500



## Lot 60105

### Complete Type Set of Malaya and British Borneo 1953 1953年馬來亞和英國婆羅洲完整的一套



## MALAYA AND BRITISH BORNEO

**60105 Board of Commissioners of Currency Malaya & British Borneo. 1 to 10,000 Dollars, 1953. P-1a to 6a, 7s.** 7 pieces in lot. An issued group of Pick 1a through 6a, with a specimen version of Pick 7. The grades for Pick 1a, and 2a are Choice AU 58. The Pick 3a is in a 64, with the 4a found in a 53. The 5a, last of the smaller denominations is in a Choice VF 35 holder. All of those pieces are free of any comments on the holder.

The scarce Pick 6a 1000 Dollar note is seen in an Extremely Fine 40 Details, Writing in Ink holder. The design shows with a portrait vignette of QEII at right. Cornering patterns with denomination at upper right and lower left. This is not a design we have offered in issued form before.

The even more elusive 10,000 Dollar Pick 7 note is seen in specimen form. Found in a Choice Unc 64 Details, Hinged holder from PCGS GSG, this is certainly among the finest available specimens for the type. This outstanding item represents an enormous amount of money during the period when these notes would have circulated. The note shows in a large format with an open design showing pleasing floral work and large guilloche at center. Deep green portrait vignette of QEII at right and ornate corner frames with denomination at lower left and upper right. This specimen note is just the third we have handled for this green design and certainly will be among the most desired lots in this fine banknote selection. This specimen shows with deeply embossed inks throughout the original paper and offers bold color in all the printed devices. It is punch cancelled at the signature panel, with some minor annotations on the top margin.

A blank notebook with the Queen on the cover is also included in this lot.

**PCGS GSG Mixed Grades.....\$90,000-\$120,000**

**60105** 1953年馬來亞及英屬婆羅洲貨幣發行局壹至壹萬圓。7枚一組。由Pick 1a 至6a，加上一張樣張Pick 7。Pick 1a及2a 的評分為 Choice AU 58。Pick 3a 於 64；4a 為53；5a（最後一張低面值）為Choice VF 35。評級公司無特別標明任何瑕疵。

Pick 6a 的1000元為EF 40，有筆墨塗寫；設計上，QEII的頭像於右，面值於右上及左下。我們從未經手過此設計的發行版本。

更令人驚喜的是Pick 7的10,000元，樣張。品相為UNC 64；有接口痕跡，但絕對是當今存世的樣張中最優秀的一張。如此出眾的一枚，在當時可算是巨額貨幣。大型票，左右無邊框，大型花飾扭紋於中，花卉圖案旁襯。QEII的深綠色頭像於右，邊框華麗，面值於左下及右上。此樣張我們第三次經手此綠色設計，設計華麗，為藏家所喜愛。此鈔壓印清晰，原紙，印色均勻濃密。簽名署有註銷孔，紙邊頂部有註解。

附上一冊空白的紙幣封冊，以英女皇作封面。

**PCGS GSG Mixed Grades.....\$90,000-\$120,000**





## MALAYA AND BRITISH BORNEO

- 60106 Board of Commissioners of Currency. Malaya & British Borneo. 50 Dollars, 1953. P-4a.** An important lightly circulated offering on this popular QEII design as most seen are in Fine to Very Fine grades with problematic paper. This piece is seen circulation faint enough that we cannot determine the location looking through the holder.  
**PMG About Uncirculated 53.**..... **\$2,000-\$3,000**
- 60106** 1953年馬來亞及英屬婆羅洲貨幣發行局伍拾圓。重要的QEII設計，輕微流通，介乎FINE至VF。此枚的流通痕跡微乎其微，在評級封套外難以斷定其瑕疵所在處。  
**PMG About Uncirculated 53.**..... **\$2,000-\$3,000**

**Contact Us for More Information!**  
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# Stunning 10,000 Dollar Malaya and British Borneo Specimen 令人驚嘆的馬來亞及英屬婆羅洲壹萬圓樣票



## MALAYA AND BRITISH BORNEO

- 60107 Board of Commissioners of Currency. Malaya & British Borneo. 10,000 Dollars, 1953. P-7s. Specimen. (KNB7b)** Specimen printed by TDLR. This outstanding item is the 1953 highest denomination design type. The note shows in a large format with an open design showing pleasing floral work and large guilloché at center. Deep green portrait vignette of QEII at right and ornate corner frames with denomination at lower left and upper right. Seen with solid zero serial numbers and perforation diagonally at center. Imprint at lower right and back design seen with Arms of the 16 states within large central winged guilloché.

This specimen along with the other we are offering in the next lot are part of the few we have handled for this rare design and certainly will be among some of the most desired lots in this fine banknote selection. This specimen shows with deeply embossed inks throughout the original paper and offers bold color in all the printed devices. Some mounting remnants at the back right are observed along with a printer's annotation at the top center of the face. Certainly a banknote which will highlight any collection it enters and easily the most significant rarity for this issuer.

**PMG About Uncirculated 55 Net. Previously Mounted. ....\$30,000-\$40,000**

- 60107 1953年馬來亞及英屬婆羅洲貨幣發行局壹萬圓，樣票。**

TDLR印製樣張。1953年發行紙鈔中的最高面值。大型票，左右無邊框，漂亮的大花飾置中，左邊及底部有花卉圖案。QEII的深綠色頭像於右，左邊底下及右上有面值顯示，華麗邊角花紋。序列號全0，中央加厚。右下有發行商名稱，背部設計為代表16州份的武器，底有大型雙翼花飾。本場拍賣的精彩亮點，與下一枚拍品一樣設計極罕。此枚壓印清晰，原紙，印色鮮艷。背面右邊有些黏貼痕跡，亦有發行商註解於頂。此枚實為TDLR多年印刷中的上佳之作，絕對為任何收藏增添光彩。

**PMG About Uncirculated 55 Net. Previously Mounted. ....\$30,000-\$40,000**



## M&BB 10,000 Specimen 馬來亞及英屬婆羅洲壹萬圓樣票



### MALAYA AND BRITISH BORNEO

- 60108 Board of Commissioners of Currency. Malaya & British Borneo. 10,000 Dollars, 1953. P-7s. Specimen.** Printed by TDLR. This QEII specimen shows with bold color and deep inks. A red specimen overprint diagonal across the design separating this note in specimen type from the prior lot. An annotation and paperclip remnants are mentioned for accuracy. Overall, an extremely vivid design is easily visible, with bright colors on the green and pink floral vignettes.  
**PCGS GSG About Uncirculated 55.**..... **\$30,000-\$40,000**
- 60108** 1953年馬來亞及英屬婆羅洲貨幣發行局壹萬圓，樣票。TDLR印製。印墨深的QEII樣張。紅色加蓋於設計上，有被紙夾的痕跡，有註解。整體設計依然栩栩如生。印色亮麗，粉紅與綠色為主的花卉圖景。  
**PCGS GSG About Uncirculated 55.**..... **\$30,000-\$40,000**

## 10,000 Dollar Red Color Trial Specimen 紅色試色樣票壹萬圓



### MALAYA AND BRITISH BORNEO

**60109 Board of Commissioners of Currency Malaya & British Borneo. 10,000 Dollars, ND (1953). P-7s Color Trial Specimen. (KNB7b)**  
Printers essay color trial in red and multicolored by TDLR. An remarkable offering that pairs incredibly well to the specimen we are offering in the previous lot. This highest denomination design is one that is rarely available in the marketplace and the offering of both this piece and the specimen note is quite a historic occurrence. Seen with relief wording of the issuer at upper left and denomination at center with intricate grey color guilloche below. Striking portrait vignette of QEII at right in a deep red ink and seen with stemmed corner styling with imprint at lower right.

The note is found without overprinted serial numbers or series date with specimen overprinting at center and lower left and upper right on both the face and back. Close inspection reveals deeply embossed inks throughout which keeps the appeal quite high. Free of any significant issued, but Hinged, and Archival Pinholes are mentioned in the comments section. Surely an opportunity for the advanced collector to add a pinnacle rarity of all worldwide banknotes to their portfolio.

**PCGS GSG Choice Uncirculated 64 Details. Hinged, Archival Pinholes..... \$20,000-\$30,000**

**60109** 1953年馬來亞及英屬婆羅洲貨幣發行局壹萬圓，樣票。試色樣鈔，紅色為主，再以各色相襯，TDLR印製。本場拍賣的精彩亮點，與上一枚拍品互相輝映。如此高面值鮮少於拍賣場上出現，本次同步呈獻兩張絕世紙鈔，可說是寫下拍賣史上的新一頁。底部左邊印有發行商名稱，中央為面值，下方有灰色繁複花飾。鮮明的QEII頭像於右，深紅印墨，另有小字發行商名稱於右。此鈔無任何樣票號或系列日期，底面的中央、左下、右上均有樣張加蓋。仔細觀察可見其壓印深邃，歷經時間洗禮仍然賞心悅目。無任何顯眼瑕疵，有接口及釘孔。絕對是高端藏家豐富收藏的絕佳機會！

**PCGS GSG Choice Uncirculated 64 Details. Hinged, Archival Pinholes..... \$20,000-\$30,000**





## MALAYA AND BRITISH BORNEO

- 60110** Board of Commissioners of Currency Malaya & British Borneo. 1 & 10 Dollars, 1959 & 1961. P-8A & 9a. 3 pieces in lot. A pair of Pick 8A notes in About Uncirculated condition, and a Pick 9, Ten Dollar note in VF.

Very Fine to About Uncirculated.....\$500-\$700

- 60110** 1959 & 1961年馬來亞及英屬婆羅洲貨幣發行局1 & 10圓。3枚一組。兩枚Pick 8A 為未經流通級別，Pick 9 10圓為VF級。

Very Fine to About Uncirculated.....\$500-\$700

## First Issue - 1000 Ringgit 首年發行1000令吉



## MALAYSIA

- 60111** Bank Negara Malaysia. 1000 Ringgit, ND (1967-72). P-6. (KNB6) Printed by BWC. A first issue 1000 Ringgit from the Bank Negara. The finest of the type we can recall handling, and a piece that shows with great overall appeal, especially for the grade. Three minor tears with two seen at the top margin, and one at the bottom. None of them protrude into the design. An annotation of "24" found to the left of center.

PMG About Uncirculated 50 Net.

Tears, Annotations..... \$8,000-\$12,000

- 60111** 1967-72年馬來西亞國家銀行1000令吉。BWC印製，馬來西亞國家銀行首次發行的1000令吉。本拍品是我們經手的同款中品相最佳的一枚，與分數相比，實物更加動人。有三處小撕裂，兩處在上緣，一處在下緣，均在外框，並不影響圖文設計。中間偏左處有一處手寫標註“24”。

PMG About Uncirculated 50 Net.

Tears, Annotations..... \$8,000-\$12,000



## MALAYSIA

- 60112 Bank Negara Malaysia. 50 Ringgit, ND. P-10.** Bright blue ink, and guilloche borders adorn this 50 Ringgit from Malaysia. Good centering, and embossing.

**Choice About Uncirculated.** .....\$300-\$500

- 60112 馬來西亞國家銀行50馬幣。** 亮藍色印墨，團花裝飾。印刷端正，壓花清晰。

**Choice About Uncirculated.** .....\$300-\$500



- 60113 Bank Negara Malaysia. 100 Ringgit. P-11.** Great color throughout this scarcer high denomination. Bright purple color with a Gabenur signature panel.

**Choice About Uncirculated.** .....\$500-\$800

- 60113 馬來西亞國家銀行100馬幣。** 色彩艷麗，稀罕高面值紙幣。亮紫色印刷，簽名者頭銜為Gabenur。

**Choice About Uncirculated.** .....\$500-\$800



- 60114 Bank Negara. 1 Ringgit, ND (1976-81). P-13pp. Progressive Proof.** (KNB13) 2 pieces in lot. A Front and Back Progressive pairing of the Pick 13 design for the 1 Ringgit denomination from the Bradbury Wilkinson Company.

**PMG Gem Uncirculated 65**.....\$1,500-\$2,000

- 60114 1976-81年馬來西亞國家銀行1令吉。** 單面試樣。黑色試樣，正反2枚一組圖錄編號為13的1馬幣款式，BWC印製。

**PMG Gem Uncirculated 65**.....\$1,500-\$2,000

- 60115 Bank Negara. 5 Ringgit, ND (1981). P-14b. Mismatch Serial Number Error.** (KNB20a-c) A mismatch serial number error of 909637 and 900637.

**PMG Choice Uncirculated 64**.....\$400-\$600

- 60115 1981年馬來西亞國家銀行5令吉。** 序列號錯配。交錯的序列號909637 及 900637。

**PMG Choice Uncirculated 64**.....\$400-\$600



- 60116 Bank Negara. 10 Ringgit, ND (1976-81). P-15a. Replacement.** X/1 Block Replacement. A difficult earlier replacement type and this note shows with the centering of a Gem offering. It seems just a tighter margin is the limiting factor in grade by PCGS GSG.

**PCGS GSG Choice Uncirculated 64 OPQ**.....\$300-\$500

- 60116 1976-81年馬來亞貨幣發行局10馬幣。** 替補券。冠字X/1。比較早期的替補券，這枚裁切更是端正。少許經手痕跡。

**PCGS GSG Choice Uncirculated 64 OPQ**.....\$300-\$500





## MALAYSIA

- 60117 Bank Negara. 50 Ringgit, ND (1983-84). P-23. (KNB28a-c) 5 Million Serial Number. Some toning to report, but otherwise a great example for someone interested in special serial numbers.**

**PMG Choice Uncirculated 64.....\$400-\$600**

- 60117 1983-84年馬來西亞國家銀行50令吉。5000000序列號。有些氧化，但對喜愛收藏特別序列號的藏家仍然吸引。**

**PMG Choice Uncirculated 64.....\$400-\$600**



- 60118 Bank Negara. 100 Ringgit, ND (1983-84). P-24. 5 pieces in lot. A gem assortment of 5 consecutive pieces with three in 65EPQ and two in 66EPQ.**

**PMG Gem Uncirculated 65 EPQ & 66 EPQ.....\$750-\$1,250**

- 60118 1983-84年馬來西亞國家銀行100令吉。5枚一組。5連張，3張65EPQ；2張66EPQ。**

**PMG Gem Uncirculated 65 EPQ & 66 EPQ.....\$750-\$1,250**



- 60119 Bank Negara. 500 Ringgit, ND (1982-84). P-25. (KNB30) Printed by BWC. Just a small tear to report on this otherwise sound 500.**

**PMG Choice Uncirculated 64.....\$500-\$700**

- 60119 1982-84年馬來西亞國家銀行500令吉。BWC印製。小撕裂。**

**PMG Choice Uncirculated 64.....\$500-\$700**



## MALAYSIA

- 60120 Bank Negara. 1000 Ringgit, ND (1983-84). P-26.** A high denomination with minimal circulation. Foreign Substance mentioned by PMG in the comments section.

**PMG Choice About Uncirculated 58 Net.**

**Foreign Substance.....\$1,000-\$1,500**

- 60120** 1983-84年馬來西亞國家銀行1000令吉。高面值，輕微流通痕跡。PMG標示有外來物質。

**PMG Choice About Uncirculated 58 Net.**

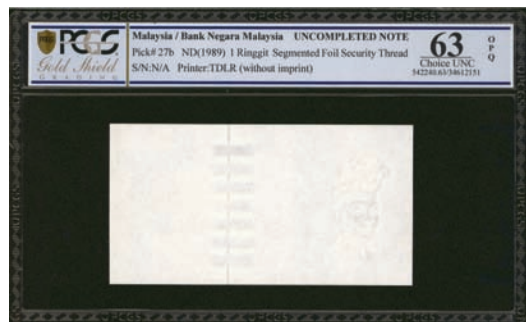
**Foreign Substance.....\$1,000-\$1,500**

- 60123 Bank Negara. 10 Ringgit, ND (1989). P-29. Printing Error.** (KNB34a-c) What can be described as a cutting error and a gutter fold error combination is observed on this 10 Ringgit.

**PMG Choice Uncirculated 64 EPQ.....\$600-\$800**

- 60123** 1989年馬來西亞國家銀行20令吉。印刷錯誤。裁剪及折疊錯體。

**PMG Choice Uncirculated 64 EPQ.....\$600-\$800**



- 60121 Bank Negara Malaysia. 1 Ringgit, ND (1989). P-27b. Uncompleted Note.** Uncompleted Note. Printed by TDLR. A 1 Ringgit piece from TDLR with only the watermark, and segmented foil security thread, without the imprint of the design.

**PCGS GSG Gem Uncirculated 65 OPQ.....\$700-\$900**

- 60121** 1989年馬來西亞國家銀行1令吉。尚未完成的鈔票。TDLR印製。只有水印及保險線。紙鈔圖案尚未印製於上。

**PCGS GSG Gem Uncirculated 65 OPQ.....\$700-\$900**

- 60122 Bank Negara. 10 Ringgit, ND (1989). P-29. Printing Error.** (KNB34a-c) Printed by TDLR. A double printing error observed here on this Malaysian 10 Ringgit gem.

**PMG Gem Uncirculated 65 EPQ.....\$600-\$800**

- 60122** 1989年馬來西亞國家銀行10令吉。印刷錯誤。TDLR印製。印刷重疊錯體。

**PMG Gem Uncirculated 65 EPQ.....\$600-\$800**





## MALAYSIA

**60124 Bank Negara. 10 Ringgit, ND (1989). P-29. Fancy Serial Numbers.** 10 pieces in lot. Solid serial numbers 1 to 9, and one note that has a serial number of 10000000. A highly decorative, problem free assortment for the Fancy Serial Number collector.

**PMG Mixed Grades.** ..... \$5,000-\$7,000

**60124** 1989年馬來西亞國家銀行10令吉。10枚一組幸運號碼。全1至9序列號，最後一枚序列號為10000000。非常賞心悅目的一組。

**PMG Mixed Grades.** ..... \$5,000-\$7,000



**60125 Bank Negara. 50 Ringgit, ND (1987). P-31. Fancy Serial Numbers.** 10 pieces in lot. Solid Serial Numbers ranging from Solid 1 to Solid 9 with the last note being Serial Number 10000000. A high grade, fully original assortment of Fancy Numbers.

**PMG Uncirculated Mixed Grades.** ..... \$7,500-\$10,000

**60125** 1987年馬來西亞國家銀行50令吉。10枚一組幸運號碼。全1至9序列號，最後一枚序列號為10000000。高評分，原紙。

**PMG Uncirculated Mixed Grades.** ..... \$7,500-\$10,000



## Rare 1000 Ringgit Design 珍稀1,000馬幣



### MALAYSIA

- 60126 Bank Negara. 500 Ringgit, ND (1989). P-33.** Printed by TDLR. A lofty high grade 500 Ringgit seen with excellent registration and paper quality. Very pleasing bright colors.  
**PMG Superb Gem Uncirculated 67 EPQ. .... \$800-\$1,000**
- 60126** 1989年馬來西亞國家銀行500令吉。TDLR印製。高評分的500令吉，紙質上乘，品相甚佳。印色極艷。  
**PMG Superb Gem Uncirculated 67 EPQ. .... \$800-\$1,000**



- 60127 Bank Negara. 1000 Ringgit, ND (1987). P-34. (KNB39a)** ZY Prefix. A high grade, high denomination gem with complete originality and good color.  
**PMG Gem Uncirculated 66 EPQ. .... \$1,000-\$1,500**
- 60127** 1987年馬來西亞國家銀行1000令吉。ZY冠字。高評級。高面值，印色佳，原紙。  
**PMG Gem Uncirculated 66 EPQ. .... \$1,000-\$1,500**

- 60128 Bank Negara. 1000 Ringgit, ND (1995). P-34A.** An important highest denomination offering on this extremely popular series and the current example is certain to please. Original paper is seen and confirmed by the "OPQ" designation from PCGS GSG. Strong color throughout and centering that nearly would suggest a point higher grade.

**PCGS GSG Choice Uncirculated**  
**64 OPQ. .... \$2,000-\$3,000**

- 60128** 1995年馬來西亞貨幣發行局1,000馬幣。在這一廣受藏家歡迎的1995年系列中，1,000馬幣是重要的最高面值鈔，而此枚拍品十足賞心悅目。原紙，獲評OPQ出眾紙質。通體顏色鮮豔，印製端正，品質幾乎值得更高分數。

**PCGS GSG Choice Uncirculated**  
**64 OPQ. .... \$2,000-\$3,000**



- 60129 Bank Negara. 1 Ringgit, ND (2000). P-39b. Solid Serial Number 8.** (KNB61a) Solid Serial Number 888888. Signed by Z.A. Aziz. A gem fancy serial number.

**PMG Gem Uncirculated 65 EPQ. .... \$500-\$700**

- 60129** 2000年馬來西亞國家銀行1令吉。全8號。由Z.A. Aziz簽名。

**PMG Gem Uncirculated 65 EPQ. .... \$500-\$700**





## MALAYSIA

- 60130 Bank Negara. 10 Ringgit, ND (1999). P-42b. Printing Error.** (KNB52a) A shift error in the printing of the serial numbers occurred on this note. Fully original paper quality also observed.

**PMG Choice Uncirculated 64 EPQ. ....\$400-\$600**

- 60130** 1999年馬來西亞國家銀行10令吉。印刷錯誤。印刷時有移動，圖像為錯體。原紙。

**PMG Choice Uncirculated 64 EPQ. ....\$400-\$600**



- 60131 Bank Negara. 50 Ringgit, ND (1999). P-43c. (KNB59a)** A subtle printing error found around the portrait and signature.

**PMG Choice Uncirculated 64 EPQ. ....\$400-\$600**

- 60131** 1999年馬來西亞國家銀行50令吉。頭像及簽名署可見輕微印刷錯誤。

**PMG Choice Uncirculated 64 EPQ. ....\$400-\$600**



- 60132 Bank Negara Malaysia. 50 Ringgit, ND (1998-2001). P-43d. Errors.** 2 pieces in lot. A scarce offering as there are two consecutive notes both with the same cutting error.

**About Uncirculated. ....\$500-\$750**

- 60132** 1998-2001年馬來西亞國家銀行50令吉。印刷錯誤。2枚一組。罕見，連號，同樣的剪裁錯體。

**About Uncirculated. ....\$500-\$750**



- 60133 Bank Negara. 10 Ringgit, ND (2004). P-46. Solid Serial Number 8.** (KNB63c) A lofty 67 grade on this Solid 8 numbered 10 Ringgit.

**PMG Superb Gem Uncirculated 67 EPQ. ....\$800-\$1,000**

- 60133** 2004年馬來西亞國家銀行10令吉。高評分67，全8號的10令吉。

**PMG Superb Gem Uncirculated 67 EPQ. ....\$800-\$1,000**



## MALAYSIA

- 60134 Bank Negara. 10 Ringgit, ND (2004). P-46. Printing Error.** A printing error appearing over the portrait of King Tuanku.  
**PMG Superb Gem Uncirculated 67 EPQ. .... \$800-\$1,200**
- 60134** 2004年馬來西亞國家銀行10令吉。印刷錯誤。印刷錯體可見於King Tuanku頭像上。  
**PMG Superb Gem Uncirculated 67 EPQ. .... \$800-\$1,200**



- 60135 Bank Negara. 50 Ringgit, ND (2009). P-50. Solid Serial Number 8.** (KNB77a) Printed by G&D. One of a few Gem Solid Serial Number 8 notes we are offering in this sale.  
**PMG Gem Uncirculated 65 EPQ. .... \$600-\$1,000**
- 60135** 2009年馬來西亞國家銀行50令吉。G&D印製。全8號GEM級。  
**PMG Gem Uncirculated 65 EPQ. .... \$600-\$1,000**



## MALDIVES

- 60136 Maldivian State / Government Treasurer. 50 Rufiyaa, 1951-1980. P-6s. Specimen.** Specimen. Two gorgeous porthole vignettes flanking the guilloche centered design. Palm tree and boat at left, and sailboat at right. Ornate borders and a red specimen overprint on this 1980 Maldives piece.  
**Uncirculated.....\$500-\$700**
- 60136** 馬爾代夫國家政府財部。1951-1980 50拉菲亞。樣票。兩個舷窗圖景，中央華麗花飾設計。橄欖樹及船隻於左，小帆船於右。華麗邊框，紅色樣張加蓋。  
**Uncirculated.....\$500-\$700**



## NETHERLANDS INDIES

- 60137 20 Gulden, ND. P-66s2. Specimen.** Printed by ABNC. Specimen overprints and regular issue serial numbers. An exceptional offering of this difficult series that shows with signatures and a regular issue serial number. Stamped SPECIMEN at both the face and back.  
**PMG Gem Uncirculated 65 EPQ. .... \$800-\$1,200**
- 60137** 荷蘭印度貳拾圓。樣票。ABNC印製。樣張加蓋，普通發行編號。罕見系列，品相出眾。帶簽名，正反加蓋SPECIMEN。  
**PMG Gem Uncirculated 65 EPQ. .... \$800-\$1,200**





## NETHERLANDS INDIES

- 60138 Javasche Bank. 200 Gulden, 1926-56. P-74b.** Printed by JEZ. A J and B watermark for "Javasche Bank." Some minor splits mentioned in the comments section. The comments also mention the at Issue Security Code Stamp. A tougher denomination, and likely missing from many extensive collections.

**PMG Very Fine 25.....\$1,250-\$1,750**

- 60138** 1926-56年荷屬東印度爪哇銀行200盾。JEZ 印製。J和B的水印代表 "Javasche Bank."。有些微撕裂，安全碼印章。難得的面值，很可能在大部分集藏中從缺。

**PMG Very Fine 25.....\$1,250-\$1,750**



- 60139 Ministry of Finance / Javasche Bank. 50 Cents to 25 Gulden, 1943. P-110s to 115s. Specimens.** 6 pieces in lot. A scarce specimen grouping from the Netherlands Indies. This is one of the nicest groups of the type that we can recall handling. These uncirculated specimens show with various bright unicolor face designs and green backs. Punch cancelled at the signature panels, along with specimen overprints and serial numbers. Denominations ranging from 50 Cents to 25 Gulden.

**Uncirculated.....\$3,000-\$4,000**

- 60139** 荷蘭印度。1943年財政部/斯圖加特銀行50分到25古爾登。樣票。6枚一組。我們近期經手最漂亮的一枚。未被流通，正面一色設計，反面綠色主調。簽名署有註銷孔，樣張加蓋，樣票號。面值由50分至25元。

**Uncirculated.....\$3,000-\$4,000**

## OMAN

- 60140 Central Bank of Oman. 50 Rials, ND (1977). P-21a.** This absolutely vibrant example of a high denomination note is a must have for anyone collecting notes from Oman. The rainbow assortment of colors glistens through the Gem PMG plastic, giving this note great eye appeal.

**PMG Gem Uncirculated 65 EPQ.....\$400-\$600**

- 60140** 1977年阿曼中央銀行50 Rials。對於任何阿曼紙幣藏家而言，此款顏色亮麗的高面值鈔都是必須收入囊中的上佳之品。彩虹般艷麗的色澤呼之欲出，賞心悅目。

**PMG Gem Uncirculated 65 EPQ.....\$400-\$600**

## 1929 Palestine 5 Pound 1929年巴勒斯坦伍鎊



### PALESTINE

- 60141 Palestine Currency Board. 5 Pound, 1929. P-8b.** Prefix A. These Five Pound notes are highly scarce in any state, and this 1929 dated example is one of the finer we have had the pleasure to handle save for the restoration mentioned on the holder. Most of these pieces are found far below this grade level, usually in Fine or low VF. A rare opportunity at an affordable level for a collection missing this key date.

PCGS GSG Very Fine 30.....\$2,500-\$3,000

- 60141** 1929年巴勒斯坦貨幣局伍鎊。冠字首A。任何品相均罕，而此枚亦是我們經手過最優秀的其中一張，有被標示曾修整過。很多常見的都低於此評分，約於FINE至VF。難得機會去收藏此枚關鍵日期紙鈔！

PCGS GSG Very Fine 30.....\$2,500-\$3,000

## Rare Fully Issued Republica Filipina P-A26a One Peso 珍稀菲律賓共和國 P-A26a1比索



### PHILIPPINES

- 60142 República Filipina. 1 Peso, 1898-99. P-A26a.** The first fully issued offering on this design type we have handled with the others all having been remainders. These notes are simply rare in issued form which leaves most collectors illustrating the type with the aforementioned remainder notes. Seen with purple stapled "A" control letters at left right and top and three serial numbers. Attached selvage at left and seen with an embossed seal at left of center. The quality is also note worthy as it shows without any apparent problems other than a subtle tone of the paper at left. An important rarity in Philippines banknote collection and certainly an item that will generate strong interest.

PCGS Very Fine 30. ....\$10,000-\$12,000

- 60142** 1898-99年菲律賓共和國1比索。我們首次提供此設計類型的系列發行鈔，此前經手品全為庫存票。此版少有發行，大部分藏家人手都為庫存版別。左右及頂部見紫色“A”字印章，三處序列號。左側有紙邊，中間偏左有浮雕印鑒。品相精美，僅紙張左側輕微氧化。菲律賓銀行發行絕佳珍品，定令人心動不已。

PCGS Very Fine 30. ....\$10,000-\$12,000





## PHILIPPINES

- 60143** Bangko Sentral ng Pilipinas. 50 to 1000 Piso, 1998 to 2001. P-171a to 174a. Fancy Serial Numbers. Approximately 39 pieces in lot. This assortment of fancy serial numbers show three groups of 10 notes of the 50 piso, 100 piso, and 500 piso notes with Solid serial numbers 1111111 through 999999 and a 1000000 serial number. The 1000 Piso grouping is 9 notes with Solid serial numbers 1111111 through 999999 and does NOT include 1000000 serial number. **SOLD AS IS/NO RETURNS.**

**Uncirculated.....\$400-\$600**

- 60143** 1998-2001年菲律賓銀行50-1000皮索。39枚一組。50、100及500比索均有各10張，每組的序列號由1111111至999999及一1000000編號。1000比索則只有9張，由1111111至999999，無1000000編號。**現況出售，概不退换。**

**Uncirculated.....\$400-\$600**



- 60144** Bangko Sentral. 100,000 Peso, 1998. P-190a. A piece made to commemorate the 100 Years of the First Republic, this note bears a Kalayaan Centennial Seal on both the face and the reverse. A shiny and silver Security Foil with holograms of the Centennial "100" design is observed in monogrammed fashion cascading down the strip.

The front image features a crowd greeting former Philippines President Fidel "Eddy" Valdez Ramos. The reverse shows what would follow that scene. Fidel Ramos is observed flying the Philippine flag in Cavite, at the Aguinaldo Shrine. Men seen on both side with their arms in the air, with the reverse showing hats flying in celebration.

The note is encapsulated in a clear case with screws in each corner, with a Certificate of Issuance that mentions that this piece is limited with only One Thousand being issued. Both the Note, and its Certificate are placed in a decorative velvet box of the Philippine colors blue and red. The seal of the Central Bank is seen on the inside of the top of the box. The Official Centennial Seal is seen on top of the box when closed. It is then wrapped in a white cover with a styrofoam inside of it, and tied together by decorative red and blue rope. We believe this piece will receive very spirited bidding as the majority of these pieces rest within the hands of diplomats and are not readily available for collectors.

**Choice Uncirculated.....\$4,000-\$5,000**

- 60144** 1998年菲律賓中央銀行100,000 皮索。

此枚鈔票為紀念菲律賓共和國成立100週年，紙鈔正反有Kalayaan Centennial圖章。銀光閃閃的安全保險線，紀念“100”特別使用了最新的全像術設計。正面的圖景有民眾喜迎菲律賓總統Fidel “Eddy” Valdez Ramos；反面為Fidel Ramos於阿吉納爾多神社揚起菲律賓旗幟。左右兩排有兩行男性，張開雙手對天，帽子於空中飛揚慶祝。

本鈔安放於一透明盒內，四角於螺絲定位，證書表明只有壹仟張經發行。此鈔，連同其證書放於一展示絨盒內，以菲律賓的紅藍色所製。中央銀行印章蓋於盒內蓋子頂部。後以白色布料蓋上，中有泡沫塑料，外再以紅藍色繩子連起。我們相信此枚定會引起一場激烈爭奪，據估計此發行多贈予外交使節，流通於藏家間的數目僅乎其微。

**Choice Uncirculated.....\$4,000-\$5,000**



## PHILIPPINES

**60145** Bangko Sentral. 100,000 Piso, 1998. P-190a. The second of two of these scarce 1998 Commemorative pieces we are offering. This one, certified in a gem holder by PMG exhibits all the true color and detail desired for the type. The presentation book also included for display presentation purposes.

PMG Gem Uncirculated 65 EPQ. ....\$3,000-\$5,000

**60145** 1998年菲律賓中央銀行100,000 皮索。第二枚1998年紀念鈔。PMG評鑑GEN級，細節分明，印色濃厚。附上書冊用於展示紙幣之用。

PMG Gem Uncirculated 65 EPQ. ....\$3,000-\$5,000



## RUSSIA—EAST SIBERIA

**60146** Banque de L'Indo-Chine. 5 Roubles, 1919. P-S1256s. Specimen. Specimen overprints, serial numbers and punch cancels. Exceptional color and detail throughout on this scarce design type. One of a pleasing group of specimens on this series we are offering.

PCGS GSG Choice Uncirculated 64.....\$800-\$1,200

**60146** 1919年東方匯理銀行5盧布。樣票。樣票加蓋，全0編號，打孔註銷。罕見版別，色澤鮮明，細節明晰。本場拍賣同時呈現本系列中的多枚樣票，此為其中之一。

PCGS GSG Choice Uncirculated 64.....\$800-\$1,200



**60147** Banque de L'Indo-Chine. 25 Roubles, 1919. P-S1257s. Specimen. Specimen serial numbers, overprints and punch cancels. One of two pleasing specimens we are offering on this scarce series. Nice originality throughout with just a small spot stain at the lower right which likely negated an "OPQ" designation from PCGS GSG.

PCGS GSG Choice Uncirculated 64.....\$1,000-\$1,500

**60147** 1919年東方匯理銀行25盧布。樣票。樣張加蓋、序列號及註銷孔。兩枚樣鈔中的其中一張。原紙，只於右下有一處小漬點，致失OPQ。

PCGS GSG Choice Uncirculated 64.....\$1,000-\$1,500



**60148** Banque de L'Indo-Chine. 500 Roubles, 1919. P-S1259s. Specimen. Specimen serial numbers, overprints and punch cancels. A scarce high-denomination design which is only collectible due to these specimen notes. Appealing color and detail throughout with borderline Gem quality.

PCGS GSG Choice Uncirculated

64 OPQ. ....\$1,000-\$1,500

**60148** 1919年東方匯理銀行500盧布。樣票。

樣張加蓋、序列號及註銷孔。罕見樣張設計，印色賞心悅目，邊框細節更是G品相絕佳。

PCGS GSG Choice Uncirculated

64 OPQ. ....\$1,000-\$1,500





## SARAWAK

- 60149 Government of Sarawak. 1 Dollar, 1.7.1929. P-14.** These Sarawak notes are all scarce and not often found with this pleasing mid-grade appeal. Typically they are in heavily circulated states and this note retains strong color and mostly even circulation. PCGS mentions “Rust Spots,” in the comments section of the holder which are seen at the bottom margin.

PCGS Very Fine 30. .... \$1,000-\$2,000

- 60149** 1929年沙撈越政府壹圓。此類沙撈越票券都較稀罕，多為尚算悅目的中等品相，常有嚴重流通痕跡。此版保存濃厚色彩，較為均勻流通痕跡。PCGS提及底部邊緣有鏽點。

PCGS Very Fine 30. .... \$1,000-\$2,000



- 60150 Government of Sarawak. 10 Dollars, 1929. P-16.** (KNB22a) An elusive early date 10 Dollar note from the BWC. A split mentioned in the comments section but the note maintains overall pleasing detail.

PMG Very Fine 25. .... \$900-\$1,200

- 60150** 1929年沙撈越政府拾圓。早期拾圓鈔票。日期的10元，由BWC印製。有一處小撕裂，但無損整體美感。

PMG Very Fine 25. .... \$900-\$1,200



- 60151 Government of Sarawak. 5 Dollars, 1938. P-21.** (KNB29a) A scarce series date and one of the most pleasing for the catalog number we have handled.

Choice Very Fine. .... \$1,000-\$1,500

- 60151** 1938年砂拉越政府伍圓。此系列日期稀罕，我們經手版別中最为吸引的編號。

Choice Very Fine. .... \$1,000-\$1,500



- 60152 Government of Sarawak. 10 Dollars, 1937. P-22.** (KNB30) Printed by BWC. Wonderful red color throughout the design with a black date signifying the later variety of this Sarawak type. Previously Mounted is mentioned in the comments section of the holder.

PMG Very Fine 30. .... \$1,250-\$1,750

- 60152** 1937年沙撈越政府拾圓。BWC印製。漂亮的紅墨印色為主的設計，日期以黑色顯示，標示此張為該版別稍後時期印刷的。有黏貼痕跡。

PMG Very Fine 30. .... \$1,250-\$1,750



## SARAWAK

- 60153 Government of Sarawak. 10 Dollars, 1937. P-22.** A rare design that always receives strong attention when offered publicly. Vivid red color remains throughout making for strong detail.  
**Very Fine.....\$1,000-\$1,500**
- 60153** 1937年砂拉越政府拾圓。罕見設計，一經面世往往令人矚目。全鮮紅色印刷，細節清晰可見。  
**Very Fine.....\$1,000-\$1,500**



- 60154 Government of Sarawak. 1 Dollar, 1940. P-23.** An important lightly circulated offering on this more challenging 1940 date and the finest we can recall handling. It shows as the third finest PMG has graded without equal and just one of the two finer pieces is in the Uncirculated grade range. Bold color and detail remain throughout and strong plate embossing is also noticed. It seem just a minor spot stain at the back lower right is all that negated an "EPQ" designation from PMG.  
**PMG About Uncirculated 55.....\$2,000-\$3,000**
- 60154** 1940年沙撈越政府壹圓。稀罕的1940年發行鈔，輕微流通痕跡，在我們經手的同款中品相最佳。此為PMG第三高分，無同分，另兩枚更高分中僅有一枚為UNC級別。本拍品色澤鮮明，通體細節保留完好，壓花清晰精緻。背面左下方有一小漬點，或是未獲評EPQ的原因。  
**PMG About Uncirculated 55.....\$2,000-\$3,000**



## SAUDI ARABIA

- 60155 Monetary Agency. 5 Riyals, 1961. P-7a.** A tough note found free of any blemishes. A single fold preventing a gem designation.  
**PMG Choice About Uncirculated**  
**58 EPQ.....\$1,200-\$1,500**
- 60155** 1961年沙特阿拉伯貨幣局5里亞爾。零瑕疵，極罕。中間有一摺痕。  
**PMG Choice About Uncirculated**  
**58 EPQ.....\$1,200-\$1,500**



- 60156 Saudi Arabia Monetary Agency. 10 Riyals, 1961. P-8a.** (AH1379) Vibrant gradient pink to green color. A difficult type in any Uncirculated grade and this piece retains lovely detail throughout.  
**PCGS Very Choice New 64.....\$500-\$700**
- 60156** 1961年沙特阿拉伯貨幣局10里亞爾。艷麗粉綠漸變色，UNC等級難覓，細節明晰。  
**PCGS Very Choice New 64.....\$500-\$700**





## SINGAPORE

- 60157 Board of Commissioners of Currency. 1 Dollar, ND (1971). P-1s. Specimen.** Specimen overprints, serial numbers and punch cancels. The first Specimen of an impressive group we are offering up to the \$100 denomination. This One Dollar shows all the technical quality one would expect for an assigned Gem grade.

**PCGS GSG Gem Uncirculated 65 OPQ.....\$1,500-\$2,000**

- 60157** 1971年新加坡貨幣發行局壹圓，樣票。樣票加蓋、序列號及打孔註銷。本次新加坡樣票系列面值由壹圓至壹佰圓，本枚為其中首枚，更是Gem級美品。

**PCGS GSG Gem Uncirculated 65 OPQ.....\$1,500-\$2,000**



- 60158 Board of Commissioners of Currency. 10 Dollars, ND (1972). P-3s. Specimen.** Specimen overprints and serial numbers. This offering is loaded with technical quality from the deep color to the perfectly original paper. Free from the distracting punch cancels seen typically at the corners on these specimen notes and with centering that fully justifies the assigned Gem grade.

**PCGS GSG Gem Uncirculated 65 OPQ.....\$1,500-\$2,000**

- 60158** 1972年新加坡貨幣發行局拾圓，樣票。樣票加蓋及序列號，印刷質量上乘，色澤深峻，原紙。並無常見於四角的打孔影響圖案觀賞，無愧於Gem級評分。

**PCGS GSG Gem Uncirculated 65 OPQ.....\$1,500-\$2,000**



- 60159 Board of Commissioners of Currency. 50 Dollars, ND (1973). P-5s. Specimen.** Specimen overprints, serial numbers and punch cancels. Part of an exciting collection of Singapore notes we are offering, and this Specimen note is seldom encountered. Strong color and appeal throughout with just some minor staining at the extreme edges of the margins.

**PCGS GSG Choice Uncirculated 64.....\$1,500-\$2,000**

- 60159** 1973年新加坡貨幣發行局伍拾圓，樣票。樣票加蓋、序列號及打孔註銷，不常見的一枚，本次拍賣新加坡紙幣系列之一。色澤鮮明，吸引力十足，僅在極邊緣處有幾枚小漬點。

**PCGS GSG Choice Uncirculated 64.....\$1,500-\$2,000**

## Rare \$100 Specimen 罕見壹佰圓樣票



### SINGAPORE

**60160 Board of Commissioners of Currency. 100 Dollars, ND (1973). P-6s. Specimen.** Specimen overprints and serial numbers. Locating Specimens of any denomination on this series is very challenging, and this appealing \$100 note shows with radiant color and detail throughout. Still pleasing embossing seen through the holder and nice centering which leaves us curious as to what the limiting factor in grade is. Part of a terrific group of Specimen notes on this series we are offering.

**PCGS GSG Choice Uncirculated 64..... \$2,000-\$3,000**

**60160** 1973年新加坡貨幣發行局壹佰圓，樣票。樣票加蓋及編號。在此系列中找到一枚樣票決非易事，而這枚吸引力十足的壹佰圓顏色跳脫，通體細節清晰。壓花精美，裁切端正，不知有何瑕疵導致此評分。這枚是本次拍賣中諸多新加坡樣票中的亮點之一。

**PCGS GSG Choice Uncirculated 64..... \$2,000-\$3,000**

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# Orchid Series Specimen Grouping 蘭花系列樣票一組



## SINGAPORE

**60161 Board of Commissioners of Currency. 1 to 100 Dollars, ND (1967-73). P-1s, 2s, 3s, 5s, & 6s. Specimens.** 5 pieces in lot. A group of Orchid Series specimens, all certified in CU64 holders and free of any net comments. Also includes the presentation booklet they were originally found in. Each piece is found punch cancelled in all four corners. The only piece in this group missing up to the 100 Dollar denomination is the 25 Dollar note, Pick 4.

**PCGS GSG Choice Uncirculated 64..... \$3,500-\$4,500**

**60161** 1967-73年新加坡貨幣發行局壹至壹佰圓。樣票。5枚一組。一組5枚的蘭花系列，CU64評分，無其他瑕疵被標示。有一冊原裝封套。每一張的四角均有註銷孔。面值只有25元Pick 4不在其中。

**PCGS GSG Choice Uncirculated 64..... \$3,500-\$4,500**

## Issued Large Size 10,000 Dollar Flower Series Banknote 花朵系列新加坡壹萬圓發行票



### SINGAPORE

**60162 Board of Commissioners of Currency. 10,000 Dollars, ND (1973). P-8A.** Printed by TDLR. This piece is one of the most coveted issued notes from Singapore and a fantastic note to pair with the specimen of the same type we are offering in this sale. As the highest denomination of the popular *Flowers Series* from Singapore, we anticipate that quite a few collector's will be missing this note from their collection as they do not frequently come available. This is the first that we have handled in auction, or privately in many years, and will likely not handle one again for quite some time. A watermark of a Lion's Head is seen at left. The note itself is in fully original condition with some light folds accounting for the grade. The centering and overall eye appeal is that of a gem note if not under extremely close inspection as the folds are too faint to see on the surface of the holder.

**PCGS GSG About Uncirculated 50 OPQ.....\$20,000-\$30,000**

**60162** 1973年新加坡貨幣發行局壹萬圓。TDLR印製。此款是新加坡紙鈔中最受藏家青睞的款式之一，更與本次拍賣中同時呈現的同款樣張組成完美一對。本品來自新加坡廣受歡迎的蘭花系列，更是其中面值最大者，並非輕易能在市面找到，想必諸多藏家的收藏中都從缺。我們首次經手，相信在相當一段時間內也再難經手同款拍品。左側有獅水印，右側為人像。全原紙，僅有少許輕微折痕影響分數。無論從裁切和整體觀感上看，此枚鈔票都無愧於Gem級別。折痕極輕微，透過封套根本難以察覺，唯有極仔細地貼近觀察才能發現。

**PCGS GSG About Uncirculated 50 OPQ.....\$20,000-\$30,000**





## SINGAPORE

- 60163 Board of Commissioners of Currency. 500 Dollars, ND (1977). P-15a. (KNB19a-b) 2 pieces in lot. Printed by TDLR. A gem 65 EPQ consecutive pairing of the ND 1966 500 Dollar design.**

**PMG Gem Uncirculated 65 EPQ. .... \$1,200-\$1,500**

- 60163 1977年新加坡貨幣發行局500元。2枚一組。TDLR印製。65EPQ連號。**

**PMG Gem Uncirculated 65 EPQ. .... \$1,200-\$1,500**

## Singapore 10,000 Dollar Specimen 新加坡貨幣局壹萬圓樣票



- 60164 Board of Commissioners of Currency. 10,000 Dollars, 1980. P-17s. Specimen. Specimen. A very special offering, and the first we have seen with this type of presentation. This 10,000 Dollar note from the popular Bird Series of Singapore comes with a red velvet presentation box. Upon opening the box, the note is encapsulated in a heavy sealed holder with an inscription on the bottom that reads: "Presented to Mr Andrew Tan for his immense contributions as a Judge for the proposed BCCS Building Design Competition held in February 1998." This piece is presented by the Board of Commissioners of Currency.**

A punch cancellation is found in the watermark, and in the signature panel. A vignette of the White Bellied Sea Eagle is seen at left. Specimen Number 86. A lovely guilloche design found throughout with vibrant colors present.

**Choice Uncirculated. .... \$15,000-\$17,500**

- 60164 1980年新加坡貨幣局壹萬圓，樣票。十分特別，本行首遇如此包裝方式。此張一萬圓紙幣屬於頗具人氣的新加坡鳥系列錢幣。此紙幣送至本行時置於天鵝絨展示盒內，開盒之後發現紙幣密封于一收納盒，底部刻字：“謹以此感謝Andrew Tan先生，感謝您在1998年BCCS建築設計大賽中作為評委之卓越貢獻。”此幣由新加坡貨幣局發行。水印和簽名處打孔註銷。左邊圖案為白肚魚鷹。樣張號86。可見迷人團花圖案，色彩鮮明生動。**

**Choice Uncirculated. .... \$15,000-\$17,500**

## SINGAPORE

- 60165 Board of Commissioners of Currency. 1 Dollar, ND (1987). P-18b.** 2 bundles of 1000 notes each. Two sealed bricks of this popular 1 Dollar note from Singapore sealed in their original packaging from the Board of Commissioners of Currency.

**Pack Fresh**.....\$1,500-\$2,000

- 60165** 1987年新加坡貨幣發行局壹圓。1000紙鈔兩疊原裝。新如出廠，新加坡貨幣局印刷。

**Pack Fresh**.....\$1,500-\$2,000



- 60166 Board of Commissioners of Currency. 50 Dollars, ND (1987). P-22b.** (KNB30d) 5 pieces in lot. A grouping of five consecutive 50 Dollar notes in Gem 66EPQ holders.

**PMG Gem Uncirculated 66 EPQ**.....\$500-\$700

- 60166** 1987年貨幣發行局50元。5枚一組。連號66EPQ。

**PMG Gem Uncirculated 66 EPQ**.....\$500-\$700

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## SINGAPORE

**60167 Board of Commissioners of Currency. 500 Dollars, ND (1988). P-24a. (KNB32a-b) 2 pieces in lot. Printed by TDLR. A consecutive gem 66 EPQ pairing of this 500 Dollar 1988 design.**

**PMG Gem Uncirculated 66 EPQ. .... \$1,400-\$1,800**

**60167 1988年新加坡貨幣發行局500元。2枚一組。TDLR印製。連號66EPQ。**

**PMG Gem Uncirculated 66 EPQ. .... \$1,400-\$1,800**



**60168 Board of Commissioners of Currency. 1000 Dollars, ND (1984). P-25b. Replacement. Z/1 prefix Replacement. A very difficult Replacement note on this popular \$1000 design. Locating these notes in even attractive circulated grades is difficult and Gem examples such as this offering are truly special items. Nicely centered, well embossed and a great fit into any advanced replacement note collection.**

**PCGS GSG Gem Uncirculated 65 OPQ..... \$900-\$1,200**

**60168 1984年新加坡貨幣發行局壹仟圓。替補券。冠字Z/1。受歡迎的壹仟圓設計，替補券更為難得。流通痕跡均勻，GEM級佳品。裁切端正，壓花出眾，在任何替補券收藏中都能成為亮眼的一枚。**

**PCGS GSG Gem Uncirculated 65 OPQ..... \$900-\$1,200**



**60169 Board of Commissioners of Currency. 1000 Dollars, ND (1984). P-25b. A nicely centered and pack fresh example of this higher denomination design.**

**PCGS GSG Gem Uncirculated 65 OPQ..... \$900-\$1,200**

**60169 1984年新加坡貨幣發行局壹仟圓。裁切端正，整潔如出自新疊的一張大幅面紙鈔。**

**PCGS GSG Gem Uncirculated 65 OPQ..... \$900-\$1,200**



**60170 Board of Commissioners of Currency. 1000 Dollars, ND (1984). P-25b. 2 pieces in lot. Consecutive pair. These higher denomination notes are becoming increasingly scarce in consecutive form as the demand is growing quickly for this attractive designs. These pieces show Gem appeal with nice centering and original paper with just a touch of handling likely being the limiting factor in grade.**

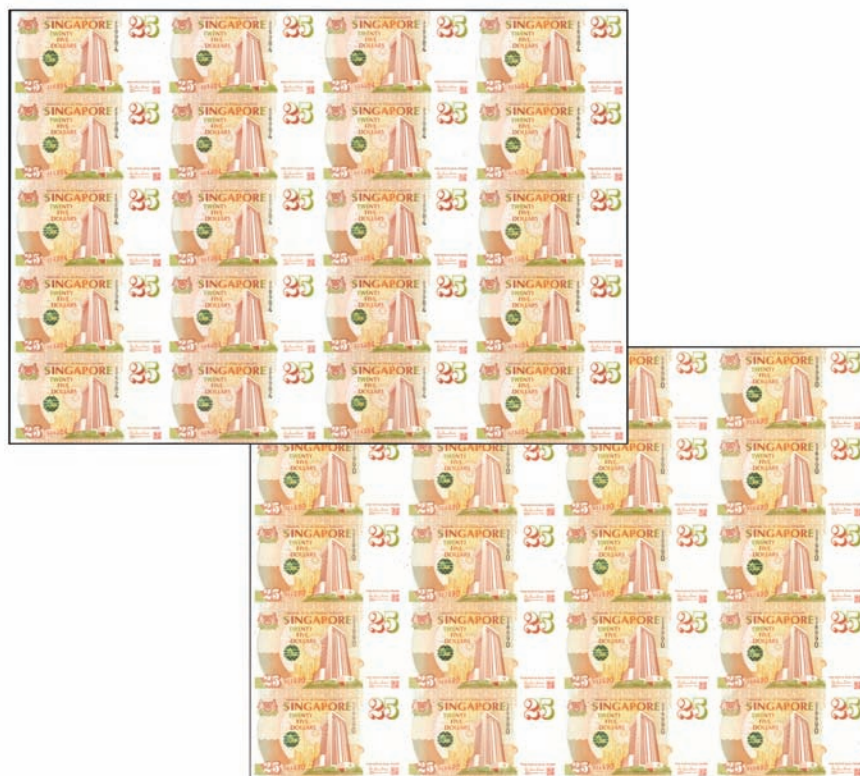
**PCGS GSG Choice Uncirculated**

**64 OPQ. .... \$1,500-\$2,000**

**60170 1984年新加坡貨幣發行局壹仟圓。2枚一組，連號。高面值的連號鈔票面市量將會愈發稀少，而精美的設計又將不斷吸引藏家，擴大需求。本組拍品品相近乎Gem級，裁切端正，原紙，似乎只有少許流通痕跡影響分數。**

**PCGS GSG Choice Uncirculated**

**64 OPQ. .... \$1,500-\$2,000**



## SINGAPORE

- 60171 Board of Commissioners of Currency. 25 Dollars, ND. P-33. 2 Uncut Sheets of 20.** Two beautiful sheets of 25 Dollar notes for the 25th Anniversary of the Monetary Authority. The sheets are in a clear tube and placed inside a Commemorative red rectangular box from the Board of Commissioners. 1000 Singapore Dollars in face value. (750USD)  
**Choice Uncirculated.**..... \$800-\$1,200
- 60171** 新加坡貨幣發行局貳拾伍圓。2連體鈔，每張20枚。貨幣局為慶祝25週年所印刷的25元。放於透明卷軸內，外有一貨幣局發行的紅色紀念長方形盒子。1000新加坡元總面值。(750美元)  
**Choice Uncirculated.**..... \$800-\$1,200



- 60172 Board of Commissioners of Currency. 2 to 100 Dollars, 1999. P-38 to 42. 2 Booklets of 5.** A pair of Identical Numbered Note Sets from Singapore showcasing the 1999 Presidential Series. The notes come in a presentation booklet showcasing the series, and banknote history of Singapore up to that point.  
**Uncirculated.**..... \$1,500-\$2,000
- 60172** 1999年新加坡貨幣發行局貳至貳佰圓。兩套書冊，每套五張。一對序列號完全相同的1999年總統系列紙鈔。書冊展示整套系列，並列有新加坡古今紙幣歷史。  
**Uncirculated.**..... \$1,500-\$2,000





## SINGAPORE

- 60173 Monetary Authority of Singapore. 1000 Dollars, ND (1999). P-43. Solid Serial Number 6.** A high denomination found with a solid 6 serial number. This 1000 Dollar denomination is printed with the diamond below "Government" on the reverse.

**PCGS GSG Gem Uncirculated 65 OPQ.....\$2,500-\$3,000**

- 60173** 1999年新加坡金融管理局壹仟圓。高面值，全6號碼。背面字 "Government" 下有一小顆鑽石。

**PCGS GSG Gem Uncirculated 65 OPQ.....\$2,500-\$3,000**

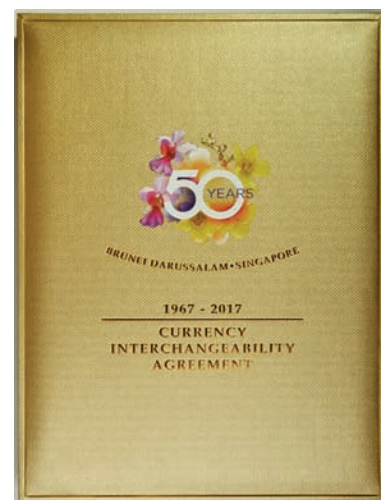


- 60174 Board of Commissioners of Currency. 10,000 Dollars, ND (1999). P-44s. Specimen.** Specimen. A high denomination 10,000 Singapore Dollars note with great centering and paper quality. A gold foil color on the borders.

**Choice Uncirculated.....\$600-\$1,000**

- 60174** 1999年新加坡貨幣發行局壹萬圓。樣票。高面值10,000元。裁切端正，紙質完好。邊框為金箔色。

**Choice Uncirculated.....\$600-\$1,000**



- 60175 Monetary Authority of Singapore. 50 Dollars, 2017. P-UNL. 2 Commemorative boxes in lot.** One sealed and one opened Singapore and Brunei Commemorative Box that contains an Uncut Sheet of Three Polymer 50 Dollar notes. President Encik Yusof bin Ishak pictured at right. Guard soldiers, students studying, pavillion, and bridge pictured on the reverse. The Commemorative boxes are gold, with gold foil writing, and a 50 Years emblem with flowers behind it. That box, is packages in an additional gold box.

**Choice Uncirculated.....\$700-\$1,000**

- 60175** 2017年新加坡金融管理局伍拾圓。2組紀念鈔套裝。一個經密封，一個已拆封。50元聚合物紙質連體鈔，一張三枚。右邊有總統Encik Yusof bin Ishak；反面有守衛，正在學習的學生，亭子及橋樑。紀念鈔盒為金色，以金箔書寫，上有50週年象徵，花卉於後。盒外尚有一個金色盒子保護。

**Choice Uncirculated.....\$700-\$1,000**



## SINGAPORE

**60176 Mixed Banks. Mixed Denominations, Mixed Dates. P-Variety.** Approximately 80 Commemorative Groups, Sheets, Sets, and Pieces. This lot contains a large grouping of uncut sheets, Commemorative pieces, and presentation booklets. There is approximately 1700 Singapore Dollars in face value. (About \$1300 USD) We recommend inspection of this lot, as there is an immense amount of variety. **SOLD AS IS/NO RETURNS.**

**Uncirculated.....\$1,500-\$2,000**

**60176** 不同銀行，面值，年份。紙幣一組。估計有80枚紀念鈔，不同版別、組合及套裝，當中包括大量的連體鈔，紀念鈔及紙幣書冊。（約為美金1300）建議仔細觀察。現況出售，概不退換。

**Uncirculated.....\$1,500-\$2,000**



**60177 Board of Commissioners of Currency. Book Titled "Prudence at the Helm."** A red book with gold binding published by the Singapore Board of Commissioners of Currency. It includes a Commemorative 2 Dollar banknote on page 67. The book contains over 107 pages and describes the 25 year history of the Board, and showcases the efforts of the staff in maintaining good service to the public, and the banks.

**See images for condition. ....\$300-\$500**

**60177** 新加坡貨幣發行局。紙幣冊。冊子呈紅色，金色書脊，由新加坡貨幣發行局發行，第67頁有一枚\$2紀念鈔。冊中記載了新加坡貨幣發行局二十五年的歷史，展現了全體成員服務社會及銀行的風采。

**See images for condition. ....\$300-\$500**

## STRAITS SETTLEMENTS

**60178 Government of the Straits Settlements. 1 Dollar, 1921. P-1c.** A simply stunning offering on this One Dollar design and these notes are typically only seen in lower end Fine states. This bright About New note shows with lovely original paper throughout and just a centerfold and otherwise faint circulation.

**PCGS About New 50 PPQ.....\$1,500-\$2,000**

**60178** 1921年海峽殖民地叻嶼呷國庫銀票壹圓。賞心悅目的壹圓，同款常見低分Fine品相，而此枚墨色明亮，分數佳，原紙，流通痕跡幾乎僅有中心一條折痕。

**PCGS About New 50 PPQ.....\$1,500-\$2,000**

**60179 Government of the Straits Settlements. Lot of (2) 1 Dollar, 1921-24. P-1c.** 2 pieces in lot. A pair of VF Straits Settlements 1 Dollar notes with even wear. Good impressions throughout on each piece.

**Very Fine.....\$400-\$600**

**60179** 1921-24年海峽殖民地政府（叻嶼呷國庫銀票）壹圓。2枚一組，VF品相，流通程度均勻，整體悅目。

**Very Fine.....\$400-\$600**



## Straits Settlements 1898 5 Dollar 叻嶼呷國庫銀票伍圓



### STRAITS SETTLEMENTS

**60180 British Administration. 5 Dollars, 1898-1900. P-2. (KNB4a-g) 1898.** A scarce early TDLR produced design type and just one of a very few we have handled in our lengthy history. A tears, and stains, along with an annotation which are all mentioned by PMG, but otherwise sound for the grade. We anticipate spirited bidding on this very rare piece, as the finest we have offered prior was just in Fine condition, and was the 1900 date and not the elusive 1898 date that is this one.

**PMG Very Fine 20 Net. Tears, Stains, Annotation. ....\$14,000-\$16,000**

**60180** 1898-1900年海峽殖民地叻嶼呷國庫銀票伍圓。1898年。TDLR印製，80多年來我們經手過的只有幾張。有撕裂、漬點及筆註，其他均與評分相符。我們預期此張將於拍賣場上引起激烈競投，以往品相最佳只到FINE，而且是1900年，此枚早於1898，份外難得。

**PMG Very Fine 20 Net. Tears, Stains, Annotation. ....\$14,000-\$16,000**

## 1924 Straits Settlements 10 Dollar 1924年海峽殖民地叻嶼呷國庫銀票拾圓



### STRAITS SETTLEMENTS

**60181 Government of the Straits Settlements. 10 Dollars, 1924. P-4b.** A challenging and elusive 1924 dated piece that shows in a highly appealing large format courtesy of the TDLR printing company. The note is seen with large margins unlike other examples of the type that often fall victim to a tighter trim. Clear impression of the design, with visible overprints and appealing color throughout. The note is found in a PCGS GSG holder that has a comment of Washed. A striking vignette of the tiger found on the reverse.

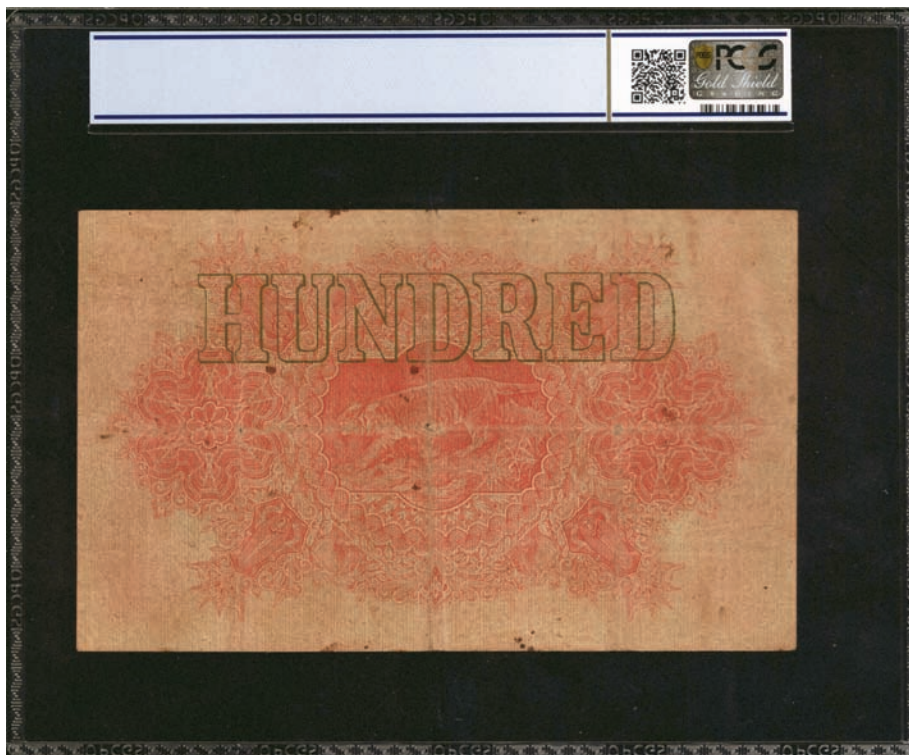
PCGS GSG Very Fine 30..... \$8,000-\$10,000

**60181** 1924年海峽殖民地叻嶼呷國庫銀票拾圓。高水準的1924年紙鈔，大型票，TDLR印製。寬闊紙邊，與其他版別不同。印製端正，加蓋清晰，賞心悅目的印色，PCHS GSG 評分，經清洗，虎虎生威的圖景於反面。

PCGS GSG Very Fine 30..... \$8,000-\$10,000



## Extremely Rare 1901 Pick 4C 100 Dollar Straits Settlements 極為罕見海峽殖民地1901年壹佰圓



## STRAITS SETTLEMENTS

**60182 Board of Commissioners of Currency. 100 Dollars, 1901. P-4C.** Every so often a note comes out of a collection that stops collectors in their tracks. This piece is one of those notes that are as elusive as it gets, and is the first issued example that we have seen, offered here in a PCGS GSG Fine 12 Holder. The Population Report at PMG shows no pieces certified, specimen, or issued. We have yet to handle either of the type prior to this lot.

We have found only one record of a Specimen that sold recently for over \$50,000. However, that specimen was in worse condition, and had a printed date of 1909, and not the early 1901 date that is found on this ISSUED piece. The 1901 date is the earliest known date for the type.

This TDLR design belongs to the first series of notes from the Straits Settlements. The entire design is visible, including the Tiger that is shown on the reverse. Three printed signatures are found above the lower right serial number. The design is completely red with the exception of the green “HUNDRED” printed at lower center. Four languages dress the front of the note; English, Chinese, Malay, and Jawi.

The condition of the note can be considered typical for the grade. Some spots, and splits are visible which could be expected on a note this old, and of this size. Still, even with the circulation, the note maintains excellent eye appeal, and is certainly missing from even the most advanced, and heavily invested collections.

Dated February 1st, 1901. Serial Number A/1 54319.

**PCGS GSG Fine 12.....\$100,000-\$125,000**

**60182** 1901年海峽殖民地叻嶼呷國庫銀票壹佰圓。收藏之樂，在於每每於不經意間，總有珍稀藏品能令你注目停留。此一枚，正是典型的經典傑作：我們第一次經手的發行版別，評分為PCGS GSG FINE12。PMG顯示不論樣張或發行鈔，無其他同版紙幣有評分。我們悠長的拍賣史上亦不曾遇過。

多方查找，只有近期的一個樣張拍賣記錄，以\$50,000成交。不過該枚品相較劣，而且年份於1909，而非此枚，印於1901，且為發行鈔。據記載，1901乃此版別的第一年發行。

此TDLR設計屬於當時沙撈越紙幣的最早期設計。紙鈔整體設計依然清晰，包括背面的老虎畫像。在右下方的序列號上面有三個印簽。整體印色以紅色為主，只有中下方的 “HUNDRED” 以綠色印刷。正面文字以四種語言顯示：英語、中文、馬拉語、爪夷文。

品相而言，與評級相符。有些漬點，撕裂，不過以其年代之久，及大型尺寸，實屬常見。均勻流通，仍然賞心悅目，絕對在大部分高端集藏中從缺的一枚。

日期：1901年2月1日。序列號：A/1 54319。

**PCGS GSG Fine 12.....\$100,000-\$125,000**





## STRAITS SETTLEMENTS

- 60183 British Administration. 10 Cents, 1919-20. P-6c.** (KNB14b) Printed by FMS. An uncirculated British Administration note with complete originality and free of any circulation. This variety shows with the signature title 'Treasurer.'

PMG Choice Uncirculated 64 EPQ. ....\$500-\$750

- 60183** 1919-20年海峽殖民地叻嶼呷國庫銀票壹角。FMS印製，無任何流通痕跡，原紙。簽名處有“Treasurer”字樣。

PMG Choice Uncirculated 64 EPQ. ....\$500-\$750



- 60184 British Administration. 25 Cents, ND (1917). P-7.** Printed by FMS. A very difficult early issue note. This note faces up like a VF but there is a noticeable tear at left. The note is also largely reattached as mentioned in the comments section of the PMG holder.

PMG Choice Fine 15 Net. Repaired,  
Large Piece Reattached. ....\$1,000-\$1,500

- 60184** 1917年海峽殖民地叻嶼呷國庫銀票貳角半。FMS印製。非常難得的早期發行。正面評分近VF不過左方有一處小撕裂。PMG有提級此鈔有大部分被修補的痕跡。

PMG Choice Fine 15 Net. Repaired,  
Large Piece Reattached. ....\$1,000-\$1,500



- 60185 Government of the Straits Settlements. 1 Dollar, 1927. P-9a.** Lightly circulated examples of this One Dollar design are in short supply and higher grade pieces are simply rare. Just a center fold and mostly handling is observed.

PMG About Uncirculated 55. ....\$1,000-\$1,500

- 60185** 1927年海峽殖民地叻嶼呷國庫銀票壹圓。同款好品供不應求，本拍品獲評PMG About UNC 55，評分更高者少見。僅有中間一道折痕顯示出流通痕跡。

PMG About Uncirculated 55. ....\$1,000-\$1,500



- 60186 Government of the Straits Settlements. Lot of (3) 1 Dollar, 1925-29. P-9a.** 3 pieces in lot. A trio of early Straits Settlements 1 Dollar notes with three different dates; 1925, 1927, and 1929. These notes are all available here in Very Fine condition. Bright inks, and pleasing detail.

Very Fine. ....\$400-\$600

- 60186** 1925-29年海峽殖民地政府（叻嶼呷國庫銀票）壹圓。3枚一組壹圓，年份分別為1925、1927、1929，均呈現VF品相，墨色明麗，細節動人。

Very Fine. ....\$400-\$600

## Quartet of Scarce Straits Notes 四枚極罕海峽殖民地叻嶼呷國庫銀票



### STRAITS SETTLEMENTS

**60187 Government of the Straits Settlements. 10 Dollars, 1925-30. P-11a & 11b.** 4 pieces in lot. Printed by TDLR. A quartet of this highly sought after design with 4 different dates. The 1925 10 Dollar is seen in VF20 Details, washed. The 1927 dated note is seen in VF25 Details, tears. The 1929 note is just a textbook VF25. The lone Pick 11b is a 1930 date in a PCGS GSG Very Fine 20 holder.

PCGS GSG Very Fine 20 & 25. .... \$10,000-\$12,000

**60187** 1925-30年海峽殖民地叻嶼呷國庫銀票拾圓。4枚一組。TDLR印製。4個不同日子。1925年的10元為VF20 Details，被清洗；1927年的紙幣為VF25 Details，有撕裂；1929年品相為VF25；Pick 11b年份為1930評級為PCGS GSG Very Fine 20。

PCGS GSG Very Fine 20 & 25. .... \$10,000-\$12,000



# Straits Settlements 50 and 100 Dollar Issued Pair 海峽殖民地叻嶼呷國庫銀票伍拾，壹佰圓發行鈔一對



## STRAITS SETTLEMENTS

**60188 British Administration. 50 & 100 Dollars, 1925. P-12a & 13.** 2 pieces in lot. Printed by TDLR. A pair of these very scarce issued notes, both with printed dates of 1925. The 50 Dollar note shows a color scheme of blue, while the 100 Dollar note has a red and green color to it. With the exception of the obligation, the notes share virtually the same design. Identical signatures, King George V vignette at top, elephant watermarks, and Tiger at center. The 50 Dollar Pick 12a note shows in a PMG Very Fine 20 Net, Rust holder. The elusive 100 Dollar Pick 13 note is in a PMG Very Fine 25 Net, PVC Damage, Minor Repair, Minor Rust holder. The notes face up excellent and are going to likely shine in any collection they are added to.

PMG Very Fine 20 Net. Rust. & PMG Very Fine 25 Net. PVC Damage, Minor Repair, Minor Rust. ....\$30,000-\$40,000

**60188** 1925年海峽殖民地叻嶼呷國庫銀票伍拾，壹佰圓。2枚一組，TDLR印製，罕見款式，印有年份1925。伍拾圓為藍色，壹佰圓為紅綠色。除此之外，兩枚紙幣設計完全相同：同款簽名、喬治五世像居上、大象水印、老虎居中。伍拾圓Pick 12a評分為PMG Fine 20 Net，有銹漬；壹佰圓Pick 13評分為PMG Very Fine 25 Net，有PVC膠留存、輕微修補、輕微銹漬。均為美品，定為集藏添彩。

PMG Very Fine 20 Net. Rust. & PMG Very Fine 25 Net. PVC Damage, Minor Repair, Minor Rust. ....\$30,000-\$40,000



## STRAITS SETTLEMENTS

**60189 Government of the Straits Settlements. 1 Dollar, 1935. P-16b.** An important high-end Gem offering on this KGV design that is bested by just three pieces according to the PMG population report. Terrific plate embossing and great centering and margins.

**PMG Gem Uncirculated 66 EPQ. .... \$1,500-\$2,000**

**60189** 1935年海峽殖民地叻嶼呷國庫銀票壹圓。非常重要的喬五世設計，PMG顯示只有三枚經評級，此為GEM級。壓花清晰，裁切端正，紙緣整齊。

**PMG Gem Uncirculated 66 EPQ. .... \$1,500-\$2,000**



**60190 Government of the Straits Settlements. 1 Dollar, 1935. P-16b.** A highly popular issuer and these KGV notes can be quite difficult in these fully original and near Gem states of preservation. Terrific plate embossing and a note that we would be hard to argue with if certified a point finer in grade.

**PMG Choice Uncirculated 64 EPQ. .... \$1,250-\$1,750**

**60190** 1935年海峽殖民地叻嶼呷國庫銀票壹圓。海峽殖民地政府發行的紙幣向來廣受追捧，而原紙近Gem級的喬治五世紙幣可謂稀少。壓花極為精美，獲得更高一分也當之無愧。

**PMG Choice Uncirculated 64 EPQ. .... \$1,250-\$1,750**

**60191 Government of the Straits Settlements. 5 Dollars, 1935. P-17b.** A scarce BWC design above XF condition. Seen here with just a bit of handling and removed spots according to the PCGS GSG holder. Good centering with a striking vignette of the Tiger on the reverse of the note.

**PCGS GSG About Uncirculated 50 Details. Spots Removed. .... \$1,250-\$1,750**

**60191** 1935年海峽殖民地叻嶼呷國庫銀票伍圓。非常罕見的BWC設計，XF狀態。輕微流通痕跡，漬點被清除。裁切端正，虎虎生威的圖景於反面。

**PCGS GSG About Uncirculated 50 Details. Spots Removed. .... \$1,250-\$1,750**



**60192 Government of the Straits Settlements. 5 Dollars, 1935. P-17b.** A deep purple color found with some even circulation. No major issues to report, with a strong impression of the Tiger vignette on the reverse.

**Very Fine. .... \$300-\$500**

**60192** 1935年海峽殖民地叻嶼呷國庫銀票伍圓。深紫色，少量均勻流通痕跡。反面老虎圖案引人注目。

**Very Fine. .... \$300-\$500**





## STRAITS SETTLEMENTS

- 60193 Government of the Straits Settlements. 10 Dollars, 1934. P-18a.** Printed by BWC. A remarkable offering of this scarce issue and even further scarce date variety. These notes when offered are typically barely scratching at a Very Fine level and typically are marred with problems. This example goes against the norm and is found with just minor hints of circulation dropping it to the EF level.

**PCGS GSG Choice Extremely Fine 45.....\$4,000-\$5,000**

- 60193** 1934年海峽殖民地叻嶼呷國庫銀票拾圓。BWC印製。非常出色的一張，罕見版別及日期。常見的只有VF級並且多處瑕疵。此枚有EF等級，而且只有輕微流通痕跡，獨一無二。

**PCGS GSG Choice Extremely Fine 45.....\$4,000-\$5,000**



- 60194 Government of the Straits Settlements. 10 Dollars, 1933. P-18a.** Printed by BWC. A scarce printed date of 1933, and the first with that date we have offered. King George V seen at right. Deep green inks throughout. A pleasing example and likely a date that won't be available for quite some time.

**PCGS GSG Extremely Fine 40.....\$3,000-\$4,000**

- 60194** 1933年海峽殖民地叻嶼呷國庫銀票拾圓。BWC印製。1933年罕見日期印製，我們第一次經手此日期。King George V於右。深綠印墨為主調。非常賞心悅目的一張，萬勿錯過！

**PCGS GSG Extremely Fine 40.....\$3,000-\$4,000**



- 60195 British Administration. 10 Dollars, 1935. P-18b.** Printed by BWC. A Straits Settlements Government note that faces up nice and borders an EF grade. Vivid deep green inks, and impressions. Tiger vignette pictured on the reverse.

**PMG Choice Very Fine 35.....\$400-\$600**

- 60195** 1935年海峽殖民地叻嶼呷國庫銀票拾圓。BWC印製。沙撈越政府紙鈔，正面品相邊框甚美，值EF級。深綠墨色，鮮明亮眼。反面呈虎生威的圖景。

**PMG Choice Very Fine 35.....\$400-\$600**



## STRAITS SETTLEMENTS

- 60196 British Administration. 10 Dollars, 1935. P-18b.** (KNB22e) A seldom available \$10 design that is seen here with quite strong green impressions remaining and bold color of the under-prints. PMG mentions "ink" in the comments section of the holder.
- PMG Very Fine 30.....\$500-\$750**
- 60196** 1935年海峽殖民地叻嶼呷國庫銀票拾圓。深綠印墨，底印鮮明可見。PMG標示有墨點。
- PMG Very Fine 30.....\$500-\$750**



- 60197 Government of the Straits Settlements. 1 Dollar, January 1st, 1935. P-18b.** Some even circulation with a pinhole that we mention for accuracy.
- Very Fine.....\$400-\$600**
- 60197** 1935年海峽殖民地叻嶼呷國庫銀票壹圓。少量均勻流通痕跡，一處針孔。
- Very Fine.....\$400-\$600**

## THAILAND

- 60198 Government of Siam. 1 Tical, 1923. P-14.** Always an important series that seldom is available in these AU states of preservation. Nice centering and certainly a piece that may make our estimate seem conservative. One of few we have handled at this level.
- PCGS GSG About Uncirculated 55 Details. Minor Stain. ....\$1,250-\$1,750**
- 60198** ปี1923(BE2466) รัฐบาลสยาม แบงค์ 1 บาท(Tical) หน้าเดียว รุ่นแรก
- 1923年暹羅政府1提卡。重要系列，罕見AU品相。裁切端正，我們的估價可能偏保守。我們只經手過幾枚達此品相。
- PCGS GSG About Uncirculated 55 Details. Minor Stain. ....\$1,250-\$1,750**





## THAILAND

- 60199 Government of Siam. 1000 Baht, 1927. P-21a.** A scarce high denomination and large format design with this mid-grade example still offering strong color and detail. PMG has graded just this sole note for the catalog number which attests to the rarity. This type simply does not become available often which makes this appearance all the more important.

**PMG Very Fine 25 Net.**

**Rust Annotations. ....\$2,500-\$3,000**

- 60199 1927(BE2470) รัฐบาลสยาม แแบงค์ 1000 บาท Black Series # T/1 24098** มีคอบสนิม แต่ยังแสดงสีที่สดใสพอสมควร หายาก ราคาหน้าเงินสูงสุด.หายาก.

1927年泰國政府1000銖。罕見的高面值，大型紙鈔，即使中等評分，印色細節依然強烈。PMG只評鑑過此一枚，證其珍罕，實屬難得。

**PMG Very Fine 25 Net.**

**Rust Annotations. ....\$2,500-\$3,000**

## Rare Government of Thailand P-33 Five Baht Design

1939(BE2482) แแบงค์

5 บาท รัฐบาลไทย “Rare”หายาก

極罕泰國政府5銖設計



- 60200 Government of Thailand. 5 Baht, ND (1939). P-33.** A rare design in any state of preservation and simply rare at the Uncirculated grade range. This impressive offering retains strong appeal and color throughout and nice centering also aids the appeal. A likable serial number of K/27 03333 and a look in the PMG population report shows not a single note graded for the catalog number, a further testament to the rarity. The first we have offered and certainly a piece that is worthy of even the finest of collections.

**PCGS GSG Choice Uncirculated 63.....\$7,000-\$8,000**

- 60200 1939(BE2482) แแบงค์ 5 บาท “รัฐบาลไทย”** (ที่เห็นจะเป็นรัฐบาลสยาม) ที่ส่วนมากอยู่ในมือนักสะสม “Rare” เป็นแบงค์ที่หายากมาก ๆ ใบหนึ่ง ที่นักสะสมส่วนมากขาดไปจาก collection Red Series #K/27 03333. เป็นใบแรก และ ใบเดียวที่ได้รับการตรวจจาก PCGS GSG

1939年泰國政府5銖。任何品相均難尋的罕見設計，UNC更是萬中無一。賞心悅目的一枚，印製端正。受人鐘愛的序列號K/27 03333，同版別PMG只評鑑過此鈔，值得深究。我們首次經手，優秀之作，值得高端藏家入手。

**PCGS GSG Choice Uncirculated 63.....\$7,000-\$8,000**

## Rare Government of Thailand P-38 One Thousand Baht

หายาก รัฐบาลไทย แบงค์ 1000 บาท  
極罕泰國政府1000銖



### THAILAND

- 60201 Government of Thailand. 1000 Baht, ND (1939). P-38.**  
An important offering on this high denomination design that shows also in an impressive large format. These notes are simply rare with offerings very seldom seen in a public setting. The circulation is mostly even which keeps the appeal high for the grade and just some red ink is seen and also mentioned by PMG in the comments section of the holder. PMG has graded only two pieces for the catalog number and both reside at this Very Fine 30 level. An important opportunity.

PMG Very Fine 30.....\$3,000-\$5,000

- 60201 1939(BE2482)ND รัฐบาลไทย 1000 บาท ธนบัตรของ**  
**ไทยที่มีหน้าเงินสูง ของ รัชกาลที่ 8 Black Series # T/1**  
**31853 สภาพพ่อน่าสะสม ลายเซนต์ 16 P38**

1939年泰國政府1000銖。重要的大面值大幅面款式，珍罕，公開拍賣中少見。流通痕跡均勻，整體觀感仍佳，評分得宜，PMG僅提及紅墨漬。該款只有兩枚獲PMG評級，分數均為VF 30，此為其中之一。藏家不可錯過。

PMG Very Fine 30.....\$3,000-\$5,000



- 60202 Government of Thailand. 100 Baht, ND (1944). P-42.** A tough date, and earlier type for the 100 Baht design. This is the first in quite a while we have offered. Excellent eye appeal, and very minimal circulation. Plate signed, and well centered.

PCGS GSG Choice Extremely Fine 45.....\$900-\$1,200

- 60202 ปี1944ND รัฐบาลไทย 100 บาท รัชกาลที่ 8 แบบที่ 4B 1942**  
**ปีหายาก พิมพ์แบบต้นของแบบ 100 บาท, นี่เป็นครั้งแรก**  
**ที่เรานำมาเสนอ, สภาพสวย, ดูดีด้วยตาเปล่า บล๊อคตั้ง**  
**กลาง.**

1944年泰國政府100銖 罕見日期，早期設計。我們近來鮮有經手。細節賞心悅目，僅有少許流通痕跡。印簽，印製端正。

PCGS GSG Choice Extremely Fine 45.....\$900-\$1,200



- 60203 Government of Thailand. 100 Baht, ND (1944). P-42(2).**  
Red stamp on the reverse. An older Thailand high denomination with the wavy watermark.

Very Fine.....\$300-\$500

- 60203 1944ND รัฐบาลไทย รัชกาลที่ 8 100 บาท แบงค์เก่าที่**  
**มีหน้าเงินสูงคลื่นลายน้ำ**

1944年泰國政府100銖。P42 Total 2 pcs. VF 背面紅章。高面值，年份較久，波浪水印。

Very Fine.....\$300-\$500





## THAILAND

- 60204 World War II Issue. 50 Satang & 1 Baht, ND (1942).**  
**P-43 & 44r. Remainders.** 2 pieces in lot. A well matched pair of these remainder notes with each showing free from circulation and with nice centering. Boldly inked with strong detail throughout both the face and back designs.  
**PMG Gem Uncirculated 65 EPQ. ....\$500-\$750**
- 60204 ปี1942ND รัฐบาลไทย 50 สตางค์, 1 บาท 2 ใบ**  
 50 สตางค์, 1 บาท 2 ใบ. ไม่มีลายเซ็นต์ และ ไม่มีหมายเลข ขอบสวย สภาพเยี่ยม  
 1942年泰國政府50薩當 & 1銖。Remainder 2枚一組。非常般配的一組，均無流通痕跡，裁切周正。正反墨印深刻，細節清晰。  
**PMG Gem Uncirculated 65 EPQ. ....\$500-\$750**



- 60205 Government of Thailand. 5 Baht, ND (1945). P-46b.** A difficult early Thailand piece with good green color. and pleasing paper quality for the grade level.  
**Very Fine. ....\$300-\$500**
- 60205 1945ND รัฐบาลไทย รัชกาลที่ 8 แบบที่ได้รับความนิยมสูง**  
 แบบที่ 5 บาท เนื้อกระดาษสวย สำหรับ Very Fine พิมพ์ Mitsui Trading Company p46b  
 1945年泰國政府5銖。Pick 46b. 罕見早期泰國紙幣。綠色艷麗，紙質出眾。  
**Very Fine. ....\$300-\$500**



- 60206 Government of Thailand. 20 & 100 Baht, ND (1942-45).**  
**P-49b & 53Bb.** 2 pieces in lot. A pair of plate signed early issued Thailand notes with even wear but overall good eye appeal.  
**Very Fine. ....\$400-\$600**
- 60206 1942-45ND รัฐบาลไทย รัชกาลที่ 8 แบบที่ 20 & 100 บาท**  
 1942-45 รัฐบาลไทย รัชกาลที่ 8 แบบที่ 20 บาท Red Series # P/22 44505 และ 100 บาท Red Series # S/12 99513 มีความลึกหรือที่สะมาเสมอ ยังดูดีสำหรับสภาพ. พิมพ์ Mitsui Trading Company Japan P49b & 53Bb  
 1942-45年泰國政府20 & 100銖。2枚一組。早期發行帶印簽泰國紙幣，磨損均勻。整體悅目。  
**Very Fine. ....\$400-\$600**



- 60207 Government of Thailand. 100 Baht, ND (1945). P-53Bd.**  
 A popular design on this higher denomination seen with some even wear for the grade. Plate signed signatures, and a wavy watermark.  
**Choice Fine. ....\$400-\$600**
- 60207 ปี 1945 รัฐบาลไทย 100 บาท**  
 1945年泰國政府100銖。受歡迎的設計，高面值，均勻流通。波浪狀的水印。  
**Choice Fine. ....\$400-\$600**



## THAILAND

- 60208 Government of Thailand. 5 Baht, ND (1946). P-64.** This scarce Five Baht note is not often encountered in any grade and this nearly Uncirculated note retains remarkable appeal. The circulation is subtle enough that we cannot determine the location looking through the holder.

**PCGS GSG Choice About Uncirculated 58.\$1,250-\$1,750**

- 60208** ปี1946(BE2489) รัฐบาลไทย แบงค์ 5 บาท หมวดเสริม 1946(BE2489) รัฐบาลไทย แบงค์ 5 บาท หมวดเสริม Black Series # B00016124 (ขาดตัว A) หายาก สภาพน่าสะสม.เนื้อกระดาษที่ยังสภาพเกือบใหม่. P64

1946年泰國政府5銖“Rare”罕見的五泰銖並不常見，近UNC級的此枚依然美麗動人。流通痕跡微乎其微，評級封套外難以察覺。

**PCGS GSG Choice About Uncirculated 58.\$1,250-\$1,750**



- 60209 Bank of Thailand. 100 Baht, ND (1978). P-89. Solid Serial Numbers.** 9 pieces in lot. A desirable note above the VF level. This assortment of nine fancy serial numbers shows with each note containing various prefixes followed with Solid Digit 111111 to 999999.

**About Uncirculated. .... \$3,000-\$4,000**

- 60209** มีหมวดที่แตกต่างกัน 9 ใบชุด · สภาพน่าสะสม หายาก · ปี1978ND แบงค์ 100 บาท ชุดเลขตอง 111111-999999 9

1978年泰國政府100銖。枚一組。備受熱捧，超VF級。9枚冠字各不相同，含趣味編號全111111至全999999。

**About Uncirculated. .... \$3,000-\$4,000**





## THAILAND

- 60210 Bank of Thailand Specimen Set. 10, 20, 50, 100, & 500 Baht, 1991.** 5 pieces in lot. A specimen group of the 1991 10, 20, 50, 100, and 500 Baht notes. The original blue scroll-like presentation booklet is also included with these specimens.  
**Choice Uncirculated.....\$1,250-\$1,750**
- 60210 ปี1991 ชุดแบงค์ตัวอย่าง ชุดการประชุมธนาคารโลก และ กองทุนระหว่างประเทศ IMF 5 ใบชุด**  
 ชุดแบงค์ตัวอย่าง ชุดที่ระลึกการประชุมสภาผู้ว่าการธนาคารโลก และ กองทุนระหว่างประเทศ ประจำปี 2534 5 ใบชุด 10,20,50,100,500 บาท พร้อมเล่มวันออกจำหน่าย  
 1991年泰國政府10, 20, 50, 100, and 500 銖。樣票 10,20,50,100,500 5枚一組。一組樣票，含1991年10、20、50、100、500泰銖。帶原裝卷軸狀保存冊。  
**Choice Uncirculated.....\$1,250-\$1,750**



- 60211 Bank of Thailand. 2007 Specimen Set. 5 pieces in lot.** A commemorative specimen grouping containing the 20, 50, 100, 500, and 1000 Baht notes with the commemorative package they originally came with.  
**Uncirculated.....\$700-\$1,000**
- 60211 ปี2007(BE 2550) รัฐบาลไทย ชุดแบงค์ตัวอย่าง 20,50,100,500,1000 บาท แบบที่ 5ใบ1ชุด。ชุดแบงค์ตัวอย่างที่ระลึก 20,50,100,500,1000 บาท ทั้งชุดอยู่ในซองวันแรกออกจำหน่าย**  
 2007年泰國政府20, 50, 100, 500, and 1000 銖。樣票。15 5枚一組。紀念樣票，含20、50、100、500、1000銖，附原紀念包裝。  
**Uncirculated.....\$700-\$1,000**



## THAILAND

- 60212 Bank of Thailand. 100 Baht, 2002. P-110s. Specimen.**  
2 pieces in lot. A pair of specimens with King Rama V Chulalongkorn the Great and King Rama IX Bhumibol Adulyadej pictured on the face, and a reprinted example of the Pick 12a, 100 Ticals note on the reverse.  
**Choice Uncirculated.....\$400-\$600**
- 60212 ปี2002(BE2545) รัฐบาลไทย 100 บาท แยกตัวอย่างสองใบ แยกตัวอย่าง ด้านหน้าพระรูปของ รัชกาลที่ 5 และ รัชกาลที่ 9 , ด้านหลังพิมพ์ 100 ทิกเกิล(Tical)**  
2002年泰國政府100銖。樣票。2枚一組。樣票。正面印有國王拉瑪五世大帝及拉瑪九世像，反面重印Pick 12a編號100提卡紙幣圖樣。  
**Choice Uncirculated.....\$400-\$600**

- 60213 Bank of Thailand. 20 to 1000 Baht, ND (2010-17). P-188s to 122s. Specimen.** 5 pieces in lot. A 2015 Commemorative Specimen set in the original packet. The notes show in pack fresh condition.  
**Uncirculated.....\$1,000-\$1,500**
- 60213 ปี2010-17รัฐบาลไทย 20,50,100,500,1000 บาท 5 ใบชุด , แยกตัวอย่าง . 5 ใบชุด . โหมดสภาพใหม่ออกจากแนบ.**  
2010-17年泰國政府20 to 1000 銖。樣票。5枚一組。2015紀念樣票。原疊包裝。整潔如新。  
**Uncirculated.....\$1,000-\$1,500**

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**名家珍藏銳意呈現，數年如一不負所託。**





## TIBET

- 60214 Government of Tibet. 50 Tam, 1926-41. P-7.** A popular 50 Tam design seen with an octagonal seal.

**Very Fine.**.....\$300-\$500

- 60214** 1926-41年西藏政府50 Tam。廣受歡迎的西藏政府50 Tam，八邊形的印章密封。

**Very Fine.**.....\$300-\$500



- 60215 Government of Tibet. 5, 10 & 100 Srang, Mixed Dates. P-8, 9, 11a & 11b.** 4 pieces in lot. A nice assortment of Srang system Tibet notes in VF condition.

**Very Fine.**.....\$300-\$500

- 60215** 不同年份西藏政府5，10 & 100 Srang。4枚一組。西藏政府Srang系列。VF級別。

**Very Fine.**.....\$300-\$500



## TURKEY

- 60216 Türkiye Cumhuriyet Merkez Bankasi. 250,000 to 20,000,000 Turk Lirasi, 1970. P-209s, 211s to 215s.**  
**Specimens.** 7 pieces in lot. This is one of three problem free specimen groups we are offering from the Merkez Bankazi. This run ranges from 250,000 Lirasi to 20,000,000 Lirasi however there is also an earlier example of the 1,000,000 with a grape shaped security device from the series prior. President Mustafa Kemal Atatürk pictured on the face of each piece. This is the first time we have offered this specimen grouping.

**Choice Uncirculated.**.....\$6,000-\$8,000

- 60216** 1970年土耳其實業銀行250,000 to 20,000,000 Turk Lirasi。樣票。7枚一組。我們這次呈獻三組Merkez Bankazi系列零瑕疵的樣票。面值由250,000里拉至20,000,000 里拉，亦有早期的1,000,000里拉紙鈔。總統 Mustafa Kemal Atatürk 頭像於正面。我們首次經手的樣張組別。

**Choice Uncirculated.**.....\$6,000-\$8,000

## Yeni Turk Lirasi Specimens 土耳其實業銀行樣票



## Rare Turkish Specimens 千載難逢土耳其樣鈔



### TURKEY

**60217** Türkiye Cumhuriyet Merkez Bankasi. 1 to 100 Yeni Turk Lirasi, 2005. P-216s to 221s. Specimens. 6 pieces in lot. This specimen grouping contains catalog numbers that continue in concession from the prior lot. These specimens are from the New Turkish Lira series, 8th issue of the "Yeni Turk Lirasi." The 2005 grouping contains denominations 1 Yeni Turk Lirasi to 100 Yeni Turk Lirasi. All are found with President Mustafa Kemal Atatürk pictured on the face with a different vignette of him on the 50 and 100 from the smaller denominations. This group, like the lot prior, are the first we have offered as a set in specimen form.

**Uncirculated.....\$7500-\$10,000**

**60217** 2005年土耳其實業銀行1至100 Yeni Turk Lirasi。樣票。6枚一組。此組參考編號承接上一組。樣張出自新土耳其里拉系列，第8版“Yeni Turk Lirasi。”。2005年的紙鈔由1至100。全部有總統Mustafa Kemal Atatürk於面，其中50及100的頭像與其他較小面值的紙鈔有異。我們第一次經手樣張版別。

**Uncirculated.....\$7500-\$10,000**

**60218** Türkiye Cumhuriyet Merkez Bankasi. 5 to 200 Turk Lirasi, 2009. P-222s to 227s. Specimens. 6 pieces in lot. Though this group continues in catalog succession from the two prior lots, this specimen grouping from the 9th issue of the Turk Lirasi shows with different vignettes of President Mustafa Kemal Atatürk on the face of the notes. Portraits of prominent figures are seen on the reverse of each specimen. Dr. Aydın Sayılı is seen on the 5, Dr. Cahit Arf found on the 10, Mimar Kemaleddin found on the 20, Fatma Aliye seen on the 50, İtri, or Buhatizada Mustafa Efendi seen on the 100, and Yunus Emre seen on the 200.

**Uncirculated.....\$7500-\$10,000**

**60218** 2009年土耳其實業銀行5至200 Yeni Turk Lirasi。樣票。6枚一組。此組參考編號承接上兩組。樣張出自新土耳其里拉系列，第9版“Yeni Turk Lirasi。”。全部有總統Mustafa Kemal Atatürk頭像於面，而背面再各有不同的人物頭像，包括Dr. Aydın Sayılı於5元；Dr. Cahit Arf於10元上；Mimar Kemaleddin於20元上；Fatma Aliye於50元上；Buhatizada Mustafa Efendi於100元上；Yunus Emre於200元上。

**Uncirculated.....\$7500-\$10,000**





## UNITED STATES

- 60219 Military Payment Certificate. 5 Dollars, Series 541. May 27, 1958. P-S856-1.** No issues to report on this scarce design type. Even wear.

PMG Very Fine 30.....\$400-\$600

- 60219** 1958年5月27日美國軍事支付證書伍圓。541系列。無特別瑕疵的罕見款式，均勻流通痕跡。

PMG Very Fine 30.....\$400-\$600



## VIET NAM, SOUTH

- 60220 National Bank. 20 & 50 Dong, ND (1966-69). P-17s & 24s. Specimens.** 2 pieces in lot. A pair of Vietnamese specimens with the 20 Dong found in 64, and the 50 Dong found in a 64 Net with comments of Previously Mounted. Both pieces have Printer's annotations. Typical condition for most uncirculated specimens.

PMG Choice Uncirculated 64 & 64 Net.  
Printer's Annotations and  
Previously Mounted. ....\$500-\$700

- 60220** 1966-69年越南國家銀行20 & 50盾。樣票。2枚一組。越南紙鈔，20盾為64；50盾為64 NET，有裝裱痕跡。兩枚均有發行商的筆註。UNC樣鈔品相。

PMG Choice Uncirculated 64 & 64 Net.  
Printer's Annotations and  
Previously Mounted. ....\$500-\$700



- 60221 National Bank of Viet-Nam. 5000 Dong, ND (1975). P-35s. Specimen.** Specimen. Printed by TDLR. An uncirculated 5000 Dong high denomination seen with nice centering and good color. We are unable to determine why the note was not graded higher.

PMG Choice Uncirculated 64.....\$600-\$1,000

- 60221** 1975年越南共和國國家銀行5000盾，樣票。TDLR印製，未經流通的5000盾大面值樣票，裁切端正，顏色艷麗。我們無從得知為何此枚未能獲得更高評分。

PMG Choice Uncirculated 64.....\$600-\$1,000



- 60222 National Bank of Viet-Nam. 10,000 Dong, ND (1975). P-36s. Specimen.** Specimen. A high denomination of 10,000 Dong with vibrant color, and great centering. A very elusive gem grade.

PCGS Gem New 66 PPQ.....\$700-\$1,000

- 60222** 1975年越南社會主義共和國國家銀行10,000盾，樣票。高面值，顏色亮麗，裁切端正，Gem美品無疑。

PCGS Gem New 66 PPQ.....\$700-\$1,000

## MIXED LOTS

- 60223 Mixed Banks. Mixed Denominations, Mixed Dates. P-Variou.** Approximately over 120 assorted pieces. This dealer friendly bulk lot contains notes from various Asian countries in a variety of conditions, and degree of difficulty to obtain. We recommend close inspection of this lot.  
**SOLD AS IS/NO RETURNS.**

Mixed Grades.....\$800-\$1,200

- 60223** 不同銀行，面值，年份。紙幣一組。約120枚。大型的一組。適合各買賣紙幣的專家。有大量亞洲錢鈔，不同面值，非常難尋。建議仔細觀察。現況出售，概不退換。

Mixed Grades.....\$800-\$1,200

## MIXED LOTS

### 60224 Mixed Banks. Mixed Denominations, Mixed Dates.

**P-Various.** Approximately 127 pieces in lot. An assorted group of Asian notes with the highlight being Pick S2090, a Hupeh Government Bank Note with 2 hole cancellations. A nice run of Manchukuo 100 Yuan (Pick J138) also found within the lot. Most of the notes are in the Very Fine range with a couple better, and a few worse. **SOLD AS IS/NO RETURNS.**

**Mixed Grades..... \$500-\$1,000**

60224 不同銀行，面值，日期紙幣一組。大約127枚紙鈔。亮點為pick S2090, 一張湖北官錢局紙鈔，兩個註銷孔。另有一張滿州中央銀行壹百圓。大部份的紙鈔均於VF級，有幾枚較差。**建議藏家仔細檢閱，現況出售，概不退換**

**Mixed Grades..... \$500-\$1,000**

### 60225 Mixed Banks. Mixed Denominations, Mixed Dates.

**P-Various.** This large bulk lot contains notes from different countries spanning the continent of Asia. Included are a variety of denominations, and a wide range of notes that vary on the spectrum of condition from Good to Uncirculated. We strongly advise thorough examination of the lot. **SOLD AS IS/NO RETURNS.**

**Mixed Grades..... \$500-\$1,000**

60225 不同銀行，面值，年份。紙幣一組。大型的一組，亞洲不同地區的紙鈔。不同面值，品相由GOOD至UNC不等。**建議仔細觀察。現況出售，概不退換。**

**Mixed Grades..... \$500-\$1,000**

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## CHINESE PAPER MONEY

## Incredible Yuan Dynasty Two Kuan 無與倫比元朝二貫



## CHINA—EMPIRE

- 60226 Yuan Dynasty, 2 Kuan, 1335-40. P-UNL. (S/M #C167-1)** Large vertical format printed on mulberry paper. 20 strings of cash coins at center with large red stamped seal over. Bank name, top center. Ornate bordering design and text at lower center with additional stamped seal. A note that predates the famous Ming Dynasty notes by nearly 100 years. This is the finest of such a note we have seen and certainly will be a focal point in any collection it enters. The Yuan Dynasty lasted from 1271 to 1368 with two emperors with Kublai Khan being in power during this notes circulation period. This note is a miracle of survival and presents one of the most significant Chinese banknote offerings we have handled. A slightly smaller format than the later Ming Dynasty One Kuan note and is with a blank back, aside from a few stamped seals. PCGS mentions "Repairs, Design Redrawn, Minor Stains, and Small Hole at Lower Left" in the comments section of the holder.

**PCGS Very Fine 25.** .....\$25,000-\$35,000

- 60226 至元通行寶鈔二貫。**

大幅面豎版鈔，桑紙製，貳拾貫錢面值，大型紅色印章加蓋，正上方為銀號名。花邊環繞，下方中部亦有文字及印章。我們經手的同款中的最佳品相，定會成為任一集藏的焦點。元朝由1271年建朝，1368年覆滅，歷經兩名皇帝統治，此枚紙鈔便印於忽必烈汗治下，能保存至今，實屬奇跡。體量比大明寶鈔壹貫較小，背面無字，僅有幾枚印章。PCGS標明“修補、重繪、小漬點、左下角有小孔”。

**PCGS Very Fine 25.** .....\$25,000-\$35,000

## Ming Dynasty One Kuan 明朝壹貫



### CHINA—EMPIRE

**60227 Ming Dynasty. 1 Kuan, 1368-99. P-AA10.** This note is always in demand, regardless of condition. Mid-grade examples such as this offering are becoming increasingly in demand as higher grade material has soared in price as of late. Shown with still pleasing detail of the large impression and suffering only from faded vermilion stamping and some splits, with PMG commenting about the later on the back of the holder.

**PMG Very Fine 25..... \$3,000-\$5,000**

**60227 洪武年大明通行寶鈔壹貫。**此版別任何品相都常供不應求。此枚分數中等，但因分數更高同版票券近期價格飆高，如此品相者的需求亦與日俱增。印刷深刻，細節精美悅目。印章尚能分辨，少許撕裂，PMG亦有提及。

**PMG Very Fine 25..... \$3,000-\$5,000**





# CHINA—EMPIRE

- 60228** Ming Dynasty. 1 Kuan, 1368-99. P-AA10. Ming Dynasty. Another popular 1 Kuan design printed on Mulberry Paper. Good impressions with comments of “Edge and Internal Tears” on the holder. Otherwise pleasing for the grade.  
**PCGS Very Fine 20.** .....\$3,000-\$5,000
- 60228** 洪武年大明通行寶鈔壹貫。明朝。另一非常受歡迎的設計，印於桑皮紙上。非常完好的印色，有標示邊緣及內部有裂。其他均賞心悅目。  
**PCGS Very Fine 20.** .....\$3,000-\$5,000



- 60229** Ta Ch'ing Pao Ch'ao. 500 Cash, 1856. P-A1d. (S/M #T6-30) Thin mentioned in the comments section on this otherwise pleasing 500 Cash note from 1856.  
**PCGS GSG Very Fine 30 Details. Thin.** .....\$800-\$1,200
- 60229** 咸豐六年大清寶鈔伍佰文。  
 PCGS 有標示紙薄，其餘均完好無缺。  
**PCGS GSG Very Fine 30 Details. Thin.** .....\$800-\$1,200



## CHINA—EMPIRE

- 60230 Ta Ch'ing Pao Ch'ao. 500 Cash, 1857 P-A1e.** A vertical format 500 Cash from the China Empire. PCGS mentions Toned Paper in the comments section of the holder.
- PCGS GSG Choice Extremely Fine 45.**
- Details. Toned Paper.** .....\$400-\$600
- 60230** 1857年大清寶鈔伍佰文。直式大清鈔票。PCGS標示紙面有包漿。
- PCGS GSG Choice Extremely Fine 45.**
- Details. Toned Paper.** .....\$400-\$600

- 60231 Ta Ch'ing Pao Ch'ao. 1000 Cash, 1857. P-A2e.** Ta Ch'ing Pao Ch'ao. Toned paper mentioned in the comments section of this mid grade example. Free of any other major issues.
- PCGS GSG Choice Very Fine 35. Details.**
- Toned Paper.**.....\$700-\$900
- 60231** 1857年大清寶鈔壹仟文。中等評分，紙鈔除有變色外其無其他問題。
- PCGS GSG Choice Very Fine 35. Details.**
- Toned Paper.**.....\$700-\$900





# CHINA—EMPIRE

- 60232 Ta Ch'ing Pao Ch'ao. 2000 Cash, 1857. (Yr. 7). P-A4e.** (S/M #T6-42) A remarkable Ch'ing dynasty note which shows with a highly detailed and vivid impression of the vertical format design. Well defined brush strokes and stamped seals with original paper throughout.

**PCGS GSG Choice**

**About Uncirculated 58 OPQ.....\$1,200-\$1,800**

- 60232** 1857年大清寶鈔貳千文。細節清晰，栩栩如生的直式大清寶鈔。墨色印章仍濃，原紙。

**PCGS GSG Choice**

**About Uncirculated 58 OPQ.....\$1,200-\$1,800**



- 60233 Ch'ing Dynasty. 2000 Cash, 1857 (Yr. 7). P-A4e.** (S/M#T6-42) Minor circulation but still a strong impression. Typical spindle hole at top center. Stains mentioned in the comments section.

**PMG Choice Very Fine 35.....\$1,000-\$1,500**

- 60233** 咸豐七年大清寶鈔貳千文。輕微流通，但整體印製端正。中央有常見的主軸孔。有漬點。

**PMG Choice Very Fine 35.....\$1,000-\$1,500**



## CHINA—EMPIRE

**60234 Ta Ch'ing Pao Ch'ao. 2000 Cash, 1858. P-A4f. (S/M #T6-51)** An outstanding example of this year eight 2,000 Cash note. Bold inks make up the blue framed design and strong overprinted details further enhance the appeal.

PCGS GSG

About Uncirculated 50 OPQ.....\$1,000-\$1,500

**60234** 咸豐八年大清寶鈔貳千文。出色的一枚咸豐八年紙鈔。濃墨與藍色邊框相襯，加蓋鮮明，整體視覺感強烈。

PCGS GSG

About Uncirculated 50 OPQ.....\$1,000-\$1,500

**60235 Ta Ch'ing Pao Ch'ao. 2000 Cash, 1858. P-A4f.** The note is found with a striking impression of the design and bold overprinted details. Strong original paper and scarce as such.

PCGS GSG About Uncirculated 50 Details.

Worm Bite.....\$500-\$750

**60235** 咸豐八年大清寶鈔貳千文。設計非常引人入勝，加蓋深邃。原紙，罕見。

PCGS GSG About Uncirculated 50 Details.

Worm Bite.....\$500-\$750

**60236 Ta Ch'ing Pao Ch'ao. 2000 Cash, 1858. P-A4f. (S/M #T6-51)** A lightly circulated representation of this early and highly popular series with the note again showing strong inks throughout and only hints of circulation. PCGS GSG mentions Minor Stain in the comments section.

PCGS GSG About Uncirculated 50. Details.

Minor Stain .....\$500-\$700

**60236** 1858年大清寶鈔貳千文。極受歡迎的早期紙鈔，輕微流通痕跡難得。全紙印色極濃，PCGS標示有少許漬點。

PCGS GSG About Uncirculated 50. Details.

Minor Stain .....\$500-\$700





# CHINA—EMPIRE

- 60237 Ch'ing Dynasty. 2000 Cash, 1859 (Yr. 9). P-A4g. (S/M #T6-60)** This note shows from the last year of issuance as the imperial government had become nearly bankrupt. The "flat money" soon become heavily discounted and ultimately repudiated by the public. This lovely note shows with minimal circulation and average to bold detail of the inks

**PMG Choice Extremely Fine 45.....\$1,000-\$1,500**

- 60237 咸豐九年大清寶鈔貳千文。**

當時大清政府財赤拮据，此大清寶鈔成為當時的最後一年發行。寶鈔後來愈加貶值，最後被人民棄用。此枚流通痕跡甚淺，印墨深。

**PMG Choice Extremely Fine 45.....\$1,000-\$1,500**



- 60238 Ta Ch'ing Pao Ch'ao. 5000 Cash, 1858. P-A5f. (S/M #T6-52)** Kiangs Province 21 character hand stamp. A note in an EF grade that enjoys strong inks and light even circulation. Problem free for the grade and quite scarce in any form.

**PCGS GSG Extremely Fine 40.....\$1,000-\$1,500**

- 60238 咸豐八年大清寶鈔伍千文。江蘇省21字手印。EF評級，墨色濃，輕微流通。零瑕疵，非常罕見。**

**PCGS GSG Extremely Fine 40.....\$1,000-\$1,500**



- 60239 General Bank of Communications. 1 Dollar, 1909. P-A14c. (S/M #C126-1a)** Canton. Printed by CMPA. Hand Cancelled. Spindle hole, and stains mentioned in the comments section on this tougher Empire note.

**PMG About Uncirculated 53.....\$600-\$900**

- 60239 宣統元年交通銀行壹圓。廣東。CMPA印製。手寫註銷。有主軸孔及漬點。**

**PMG About Uncirculated 53.....\$600-\$900**



## CHINA—EMPIRE

- 60240 General Bank of Communications. 5 Dollars, 1909. P-A15b. Cancelled.** (S/M #C126) Kwangtung. Printed by CMPA. A tough design with elaborate stamping across the face. Fire Damage mentioned in the comments section.

**PCGS GSG About Uncirculated 50 Details.**  
**Fire Damage.**.....\$1,000-\$1,500

- 60240** 宣統元年交通銀行壹圓。作廢。廣東。CMPA所印製。非常罕見的設計，長形印章於表面。有火燒痕跡。

**PCGS GSG About Uncirculated 50 Details.**  
**Fire Damage.**.....\$1,000-\$1,500



- 60241 Imperial Chinese Railways. 5 Dollars, 1899. P-A60.** (S/M #S13-2) Printed by B & F Ltd. A surprisingly large format when compared to the Dollar note from the series. Observed with ornate geometric lathe work at the borders and with orange under-printing. Repaired, Rust, and corners missing but otherwise good form for the type as these pieces aren't readily available about heavily circulated condition.

**PMG Choice Fine 15 Net. Repaired,**  
**Rust, Corners Missing.**.....\$1,250-\$1,750

- 60241** 光緒二十四年山海關內外鐵路局伍圓。B & F Ltd印製。相比同系列的壹圓紙鈔，伍圓採用了大型票設計。邊框為絢麗的幾何花飾，橘色底印。曾被修補，缺角，細微腐蝕，不過其他同版別的紙鈔多有較重的流通痕跡，相對而言此枚品相已屬不俗。

**PMG Choice Fine 15 Net. Repaired,**  
**Rust, Corners Missing.**.....\$1,250-\$1,750

## Taiyuen Overprint 加蓋太原



- 60242 Ta-Ching Government Bank. 1 Dollar, 1907. P-A71J.** (S/M #T10-) Overprinted Taiyuen over Shanghai. A significant Chinese rarity that will certainly bring excitement among collectors. These Ta-Ching Government Bank notes are typically only seen in remainder form on the Hankow branch, while all other issuers are highly scarce to rare. This note, along with a Chinafu branch also offered, are likely missing in even the most comprehensive of collections. Heavily circulated, but evenly so, with nice appeal and detail considering the grade. Still bold purple signatures and overprinted place name. An important opportunity.

**PCGS GSG Good 6 Details. Tear.**.....\$7,000-\$8,000

- 60242** 光緒三十三年大清銀行兌換券壹圓。地名上海加蓋太原。非常重要的一枚中國紙鈔，定為各位藏家帶來驚喜。大清銀行兌換券通常以漢口的補號券最常見，其他發行均屬罕有，即便最高端的中國紙鈔藏家亦未必能集得此枚。流通痕跡較重，但仍然賞心悅目。紫色簽名及加蓋仍濃，不容錯過的一張。

**PCGS GSG Good 6 Details. Tear.**.....\$7,000-\$8,000





## CHINA—EMPIRE

- 60243 Ta-Ching Government Bank. 1 Dollar, 1909. P-A76s. Specimen.** (S/M #T10-30) Without place name. Specimen overprints, serial numbers and punch cancels at the signature panels. An extremely difficult type that shows with dual vignettes on the face with Li Hung Chan at left and hillside village at right. Elaborate under-printing with multicolored central guilloche. Nice centering and margins. We are unclear why there is an absence of EPQ present.

PMG Choice Uncirculated 64.....\$3,000-\$4,000

- 60243** 宣統元年大清銀行兌換券壹圓。樣票。無地名。樣票加蓋，編號，簽名欄處打孔註銷。插圖分印鈔票兩側，李鴻章像在左側，山邊村莊在右，極其罕見之款式。底紋精美，中央團花顏色斑斕。印製端正，邊緣整潔。我們尚未得知未獲EPQ評定的原因。

PMG Choice Uncirculated 64.....\$3,000-\$4,000



- 60244 Ta-Ching Government Bank. 5 Dollars, 1909. P-A77s. Specimen.** (S/M #T10-31) Specimen overprint, serial numbers and punch cancels. Portrait vignette of Li Hung Chan at left along with a gazebo at right with large central multicolored guilloche between. Ornate blue under-printed design covers the face with location protectors at far left and right. Brown inks make up the lathe frame. Incredibly well centered at both the face and back and original paper throughout.

PMG Choice Uncirculated 64.....\$2,500-\$5,000

- 60244** 宣統元年大清銀行兌換券伍圓。樣張。樣票加蓋，有序列號和打孔註銷。左邊為李鴻章像，右邊為涼亭，中間有大團花圖案，色彩斑斕。正面藍色底紋，十分精美，左右邊有橢圓形裝飾。棕色邊緣紋飾。正反面皆印刷端正精確，原紙。

PMG Choice Uncirculated 64.....\$2,500-\$5,000



- 60245 Ta-Ching Government Bank, Shansi. 1 Tael, 1911. P-A83r. Remainder.** (S/M #T10-50) Shansi. An elusive design type that is typically seen on this remainder form. With attached selvage. Some toning and spotting mentioned for accuracy. Spindle holes in the selvage. **SOLD AS IS/NO RETURNS.**

Extremely Fine.....\$1,200-\$1,500

- 60245** 宣統三年陝西大清銀行壹兩。陝西。此幣獨有的少見設計。有鑲邊。少許氧化、漬點。鑲邊處有針孔。現況出售，概不退換。

Extremely Fine.....\$1,200-\$1,500



- 60246 Sin Chun Bank of China. 1 Dollar, 1907. P-UNL.** (S/M #H186-1a). Remainder. Printed by JICP. A tough note, with facing dragons and pearl of wisdom on the top of the design. A good pairing with the following lot. Seen here in uncirculated condition.

PCGS GSG Choice Uncirculated 64.....\$2,500-\$3,000

- 60246** 光緒三十三年華商上海信成銀行壹圓。庫存票。JICP印刷。難能可貴的一枚，雙龍互向，智慧明珠於上。與後一枚拍品相映成趣。此枚為UNC品相。

PCGS GSG Choice Uncirculated 64.....\$2,500-\$3,000

## Sin Chun Bank Remainder 華商上海信成銀行庫存票



### CHINA—EMPIRE

- 60247 Sin Chun Bank of China. 1 Dollar, 1908. P-UNL. (S/M #H186-1ar) Shanghai.** A design that always proves wildly popular with collectors. Seen with portrait vignette at right and facing dragons and pearl of wisdom at top. Bank building vignette at left and rose under-printing with green under-printed oval at center. Back in mostly English with light green color at the bordering design and red printed lettering and facing dragons at center.

**PMG Choice About Uncirculated 58 EPQ.....\$2,500-\$3,000**

- 60247 光緒三十三年華商上海信成銀行壹圓。** 上海地名，向來廣受歡迎的款式。右側為人像，頂端為雙龍戲珠圖，左側為銀行大樓，中央為粉綠色橢圓形底紋，背景為玫瑰粉色。背面多為英文字，淺綠飾邊，紅色雙龍居上，紅字排列於下。

**PMG Choice About Uncirculated 58 EPQ.....\$2,500-\$3,000**





## CHINA—EMPIRE

- 60248 Sin Chun Bank of China. 5 Dollars, 1907. P-UNL. Remainder.** (S/M #H186-2a) Remainder. Shanghai. Printed by JICP. A nice uncirculated note to pair with the prior lot. Seen with portrait vignette at right and facing dragons and pearl of wisdom at top. Bank building vignette at left and rose under-printing with green under-printed oval at center. Back seen printed in mostly English with light green color at the bordering design and red printed lettering and facing dragons at center.

**PCGS GSG Choice Uncirculated 64.....\$2,000-\$3,000**

- 60248** 光緒三十三年華商上海信成銀行伍圓。庫存票。上海。JICP印製。UNC品相，與上一枚相映成趣。右邊有頭像，上方有雙龍互對，智慧明珠於上。左面有銀行大樓，粉紅色底印為主，中央橢圓形有綠色底印。反面通體以英文為主，邊框淺綠，字母紅色，雙龍互對。

**PCGS GSG Choice Uncirculated 64.....\$2,000-\$3,000**



- 60249 Sin Chun Bank of China. 5 Dollars, 1908. P-UNL.** Shanghai. This Five Dollar denomination is one we have handled far less than the One Dollar and 10 Dollar notes. Facing dragons and left and right vignettes are noticed against a green purple and yellow under-print with embedded design. The back is again seen like others in the series with vibrant color and heavy geometric lathe work within the borders. Deep red lettering in mostly English with facing dragons in the same hue. Just subtle circulation and fully original paper throughout.

**PMG Choice Extremely Fine 45 EPQ. ....\$1,500-\$2,000**

- 60249** 光緒三十三年華商上海信成銀行伍圓。上海地名。同系列紙鈔中，伍圓比起壹圓和拾圓來說少見得多。頂部雙龍相向，左右各有一大型團花，綠、紫、黃色多彩底紋，繁複精美。背面色澤明快，背景中複雜交錯的幾何圖案交織，襯托著深紅色的文字和雙龍，頗為美觀。僅有輕微流通痕跡，全原紙。

**PMG Choice Extremely Fine 45 EPQ. ....\$1,500-\$2,000**

## Sin Chun Bank 10 Dollar Remainder

華商上海信成銀行拾圓庫存票



### CHINA—EMPIRE

- 60250 Sin Chun Bank of China. 10 Dollars, 1907. P-UNL. Remainder.** (S/M #H186-3ar) Shanghai. This \$10 denomination is the highest from the series and shows with a format that continues the increasingly larger size with this series. Black borders, facing dragons and left and right vignettes are noticed against a green purple and yellow under-print with embedded design. The back is again seen like others in the series with vibrant color and heavy geometric lathe work within the borders. Deep red lettering in mostly English with facing dragons in the same hue. We have handled just a few of these rare notes and this offering is one of the nicest.

**PCGS GSG Choice Uncirculated 64.....\$2,500-\$3,500**

- 60250** 光緒三十二年華商上海信成銀行拾圓。庫存票。上海地名，拾元為本系列中最高面值，幅面也最大。正面黑色包邊，雙龍居上，紫、綠、黃色底紋。背面與同系列其他面值的紙幣設計相似，色澤華麗，幾何紋飾繁複，深紅色雙龍及文字，多為英文。我們經手的同款不多，此為品相最佳者。

**PCGS GSG Choice Uncirculated 64.....\$2,500-\$3,500**



### CHINA—REPUBLIC

- 60251 Agricultural And Industrial Bank of China. 10 Yuan, 1932. P-A111s. Specimen.** 2 pieces in lot. Uniface front and back specimens. Printed specimen number 309 seen on each piece. The hinge glue mentioned in the comments section is minor and only noticeable on the reverse.

**PCGS GSG Choice Uncirculated 64 Details.**

**Hinge Glue.....\$700-\$1,000**

- 60251** 民國二十一年中國農工銀行壹圓。樣票。2枚一組。單面正反樣張。兩張均有樣張號309。有接口，只於反面可見。

**PCGS GSG Choice Uncirculated 64 Details.**

**Hinge Glue.....\$700-\$1,000**



# Gem Agricultural & Industrial Bank of China 1 Yuan 品相絕佳中國農工銀行壹圓



## CHINA—REPUBLIC

- 60252 Agricultural And Industrial Bank of China. 1 Yuan, 1934. P-A112c.** (S/M #C287-50c) Without place name. A highly challenging W&S printed type that seldom appears in any state of preservation. Found here in a gem 66EPQ holder.
- PMG Gem Uncirculated 66 EPQ. .... \$3,000-\$5,000**
- 60252** 民國二十三年中國農工銀行壹圓。無地名。非常特別的W&S紙幣，任何品相均鮮少於拍賣場上出現。高評66EPQ。
- PMG Gem Uncirculated 66 EPQ. .... \$3,000-\$5,000**



- 60253 China & South Sea Bank Limited. 1 Yuan, 1921. P-A121a.** Shanghai. A scarce issuer and this note is not typically seen fully issued as specimen examples are the more frequented form. Free from circulation and just some light foxing is all that prevents a Gem assessment.
- PMG Choice Uncirculated 64. .... \$600-\$1,000**
- 60253** 民國十六年中南銀行壹圓。上海地名，罕見的發行機構，多見樣票，發行鈔難得。無流通痕跡，僅有些許氧化斑影響分數。
- PMG Choice Uncirculated 64. .... \$600-\$1,000**



- 60254 China & South Sea Bank. 10 Yuan, 1921. P-A123s.** Specimen. (S/M #C295-3) Specimen. Deeply embossed original paper. Specimen overprints, serial numbers and punch cancels. Without place name. A scarce series for which issued notes are practically non-existent at these Uncirculated levels. This specimen will offer the collector all the color and detail the pleasing ABN design has to offer.
- Uncirculated. .... \$800-\$1,200**
- 60254** 民國十年中南銀行拾圓。樣票。壓印細膩，原紙。樣張加蓋、編號及註銷孔。無地名。罕見系列，鮮少可見現存的版別仍有UNC品相。此枚樣鈔絕對能滿足喜愛ABN設計的藏家。
- Uncirculated. .... \$800-\$1,200**



## CHINA—REPUBLIC

- 60255 **Commercial Bank of China. 5 Dollars, 1920. P-4A.** (S/M #C293) Printed by ABNC. A tough issued note from the 1920 Commercial Bank of China. Some paper scraping and even wear but overall appealing for the grade level.

PCGS GSG Very Good 10.....\$600-\$800

- 60255 民國九年中國通商銀行伍圓。ABNC印製。罕見發行，均勻磨損，有些擦痕，但此評級而言整體賞心悅目。

PCGS GSG Very Good 10.....\$600-\$800



- 60256 **Commercial Bank of China. 1 Dollar, 1929. P-11a.** Shanghai. Just a light centerfold for circulation on this Confucius standing at right One Dollar type. Scarce this nice.

PMG Choice About Uncirculated 58. ....\$1,000-\$1,500

- 60256 民國十八年中國通商銀行壹圓。上海地名，孔子立像。僅有一條中心折痕，如此品相罕見。

PMG Choice About Uncirculated 58. ....\$1,000-\$1,500



- 60257 **Bank of China. 1 Dollar, 1912. P-25m.** (S/M #C294-30) Mukden. Overall pleasing for the low grade. Tape mentioned in the comments section. Even circulation with some edge damage mentioned for accuracy.

PCGS GSG Poor 2 Details. Tape.....\$600-\$1,000

- 60257 民國元年中國銀行兌換券壹圓。奉天。評分較低但品相已算不俗。有黏貼痕跡。均勻流通，邊緣有撕裂。

PCGS GSG Poor 2 Details. Tape.....\$600-\$1,000



- 60258 **Bank of China. 5 Dollars, 1912. P-26r.** Yunnan. Although one of the most frequented branches for this design it is still scarce in general as the others are mostly all rare. Free from circulation and just a bit of ink seen and also mentioned by PMG in the comments section of the holder.

PMG Choice Uncirculated 63.....\$1,500-\$2,000

- 60258 民國元年中國銀行兌換券伍圓。雲南地名。雖屬同系列中的常見地名，但仍不失為稀有款。無流通痕跡，PMG僅標明墨漬。

PMG Choice Uncirculated 63.....\$1,500-\$2,000





## CHINA—REPUBLIC

- 60259 Bank of China. 5 Dollars, 1912. P-26r. (S/M #C294-31r)** Yunnan. A note that always draws considerable attention. Although only faintly circulated, this piece shows repair work as mentioned in the comments section. From the popular Huang-ti series.

**PMG About Uncirculated 53 Net.**

**Remainder. ....\$1,000-\$1,500**

- 60259** 民國元年中國銀行兌換券伍圓。庫存票。雲南。永遠受矚目的一枚。只經輕微流通，被標示曾被修補。黃帝系列。

**PMG About Uncirculated 53 Net.**

**Remainder. ....\$1,000-\$1,500**



- 60260 Bank of China. 5 Dollars, 1912. P-27r.** A very tough note in this grade, as we have only found records of low circulated examples being offered. This Huang-ti note is one of the tougher notes from the bank and should receive quite a bit of attention as the market on this issue has risen significantly as of late.

**PMG Choice About Uncirculated 58. ....\$2,500-\$5,000**

- 60260** 民國元年中國銀行兌換券拾圓。庫存票。PMG封套所示圖錄編號為Pick 26r，此標註有誤，應為Pick 27r。我們僅查到有低分同款面市，獲此高分者極為難得。這枚黃帝像鈔票是中國銀行兌換券中少有的版別，必引得藏家爭相競投。

**PMG Choice About Uncirculated 58. ....\$2,500-\$5,000**



- 60261 Bank of China. 1 Dollar, 1913. P-30s. Specimen.** Specimen serial numbers, overprints and punch cancels. Sheet selvage at right. A scarce series in any regard and these specimen notes are the only real collectible way to get all the detail the design could offer. Issued notes are typically very low grade and highly problematic which gives more allure to this bright specimens.

**PMG Gem Uncirculated 66 EPQ. ....\$1,750-\$2,250**

- 60261** 民國元年中國銀行兌換券壹圓。樣票。樣張加蓋、序列號及註銷孔。右紙緣鑲邊。任何品相均罕，此枚細節分明，值得收藏。發行鈔通常評級稍低，瑕疵較多，亮麗完好的樣張更為吸引藏家。

**PMG Gem Uncirculated 66 EPQ. ....\$1,750-\$2,250**



- 60262 Bank of China. 5 Dollars, 1913. P-31s. Specimen. (S/M #C294-42)** Without place name. Specimen overprints, serial numbers and punch cancels. This highly elusive series is one likely missing in even advanced collections and especially so in this Five Dollar denomination. The note shows with a striking blue under-printed design with large multicolored central guilloche. Portrait vignette of Emperor Huang-ti at left and gazebo at right. A near Gem example and certainly a note that will be well positioned in any portfolio of rare notes.

**PMG Choice Uncirculated 64 EPQ. ....\$3,000-\$5,000**

- 60262** 民國二年中國銀行兌換券伍圓，樣票。無地名，樣票加蓋，有序列號，打孔註銷。極其罕見，即使是頂級藏家也難以尋得，此五圓面值則更加稀罕。藍色底紋圖案極富魅力，中央大團花色彩斑斕。黃帝像在左，涼亭圖案在右。近乎Gem評級，當之無愧紙幣珍品。

**PMG Choice Uncirculated 64 EPQ. ....\$3,000-\$5,000**

# 1914 BOC 10 Yuan Remainder 民國三年中國銀行拾圓庫存票



- 60264 Bank of China. 5 Dollars, 1915. P-37Es. Specimen.** (S/M #C294-63) Specimen overprints, serial numbers and punch cancels at the signature panels. A rare design type and shown here with brilliant detail of both the face and back impressions. A catalog number that seldom appears in any auction.

**Choice Uncirculated.....\$3,000-\$4,000**

- 60264 民國四年中國銀行伍圓，樣票。** 樣張加蓋，編號及註銷孔於簽名署。非常罕見的設計，底面印製端正，細節出色。鮮少於拍賣場上出現。

**Choice Uncirculated.....\$3,000-\$4,000**

## CHINA—REPUBLIC

- 60263 Bank of China. 10 Yuan, 1914. P-35r. Remainder.** (S/M #C294-52) Printed by ABNC. Without place name or signatures. A scarce 10 Yuan denomination and seen with still pleasing detail though the comments by PCGS GSG indicated "washed." A very scarce series as a whole, and always one that commands strong attention from bidders when offered. A note surely to do so especially in this high grade.

**PCGS GSG Choice Extremely Fine 45 Details.**

**Washed..... \$5,000-\$7,000**

- 60263 民國三年中國銀行拾圓。庫存票。** ABNC印製。無地名或簽名。罕見面值，PCGS標示曾清洗，但細節仍清晰。非常罕見的系列，每一次在拍賣場上均引來熱烈競投，高評相如此枚更不在話下。

**PCGS GSG Choice Extremely Fine 45 Details.**

**Washed..... \$5,000-\$7,000**





## CHINA—REPUBLIC

- 60265 Bank of China. 10 Cents = 1 Chiao, 1918. P-48a. (S/M #C294-93a) Harbin.** A tough issued note from the Bank of China printed by the ABNC. Pagoda vignette at right.

**PMG Gem Uncirculated 65 EPQ. .... \$600-\$1,000**

- 60265** 民國七年中國銀行壹角。哈爾濱。ABNC印刷，罕見。右邊為寶塔。

**PMG Gem Uncirculated 65 EPQ. .... \$600-\$1,000**



- 60267 Bank of China. 1 to 10 Dollars, 1918. P-51s to 53s. Specimens.** 3 pieces in lot. Specimen overprints, serial numbers and punch cancels. A bright and colorful set of these 1918 issue notes with both all three pieces showing a Fukien branch location.

**Uncirculated..... \$1,250-\$1,750**

- 60267** 民國八年中國銀行壹至拾圓。樣票。3枚一組。樣張加蓋、編號及註銷孔。光亮多彩設計，福建地名。

**Uncirculated..... \$1,250-\$1,750**



- 60266 Bank of China. 1 Yuan, 1918. P-51m & 51q.** 2 pieces in lot. A nice pairing with the P-51m Shanghai note in PMG Choice Uncirculated 64 and the P-51q Tientsin note in PMG Choice Uncirculated 63.

**PMG Choice Uncirculated 63 & 64. .... \$400-\$600**

- 60266** 民國七年中國銀行壹圓。2枚一組，P-51m上海地名分數為PMG Choice UNC 64，P-51q天津地名分數為PMG Choice UNC 63。

**PMG Choice Uncirculated 63 & 64. .... \$400-\$600**

# Temple of Heaven 100 Dollar 北京天壇壹佰圓



## CHINA—REPUBLIC

**60268 Bank of China. 100 Dollars, 1917. P-54C.** (S/M #C294-103) Tientsin. Printed by ABNC. A scarce issued example that followed the popular “Temple of Heaven” issue. This hundred Dollar note is the finest issued version we have handled in a very long time. Free of any comments or distractions.

**PMG Very Fine 25.....\$5,000-\$7,000**

**60268** 民國六年中國銀行兌換券壹佰圓。天津。ABNC印製。在受歡迎的“北京天壇”系列之後發行，同樣珍貴。我們經手過的最漂亮發行。沒有任何瑕疵，賞心悅目。

**PMG Very Fine 25.....\$5,000-\$7,000**



**60269 Bank of China. 1 Yuan, 1919. P-58r. Remainder.** (S/M #C294-120) Remainder. Printed by BEPP. A scarce bank of China 1 Yuan remainder free of signatures or serial numbers.

**PMG About Uncirculated 55 EPQ.....\$400-\$600**

**60269** 民國八年中國銀行壹圓。庫存票。  
BEPP印刷。非常罕見，無簽名及編號。

**PMG About Uncirculated 55 EPQ.....\$400-\$600**



**60270 Bank of China. 10 Yuan, 1930. P-69.** Printed by ABNC. Amoy. A tough 1930 design to find about VF condition.

**PCGS GSG About Uncirculated 53.....\$300-\$500**

**60270** 民國十九年中國銀行拾圓。ABNC印製。廈門。VF級，設計罕見。

**PCGS GSG About Uncirculated 53.....\$300-\$500**





# CHINA—REPUBLIC

- 60271 Bank of China. 10 Yuan, 1941. P-94p. Proof.** Face proof printed on card. Shown with just the primary design with printer's annotations. A scarce piece.

**Uncirculated.....\$400-\$600**

- 60271** 民國三十年中國銀行拾圓。正面單面樣張印於卡紙上，圖樣與後來的發行鈔相同，卡紙上有印刷廠註記。難得。

**Uncirculated.....\$400-\$600**



- 60272 Bank of China. 500 Yuan, 1942. P-99. (S/M #C294-271)** This 500 Yuan design is always well regarded by collectors and especially in Uncirculated states such as this note.

**PMG Choice Uncirculated 64.....\$600-\$800**

- 60272** 民國三十一年中國銀行伍佰圓。受收藏家喜愛的一張，特別其UNC品相更是出色。

**PMG Choice Uncirculated 64.....\$600-\$800**

## 1913 Fungtien/Mukden 5 Dollar 民國二年天津/奉天伍圓



- 60273 Bank of Communications. 5 Dollars, 1913 Issue. P-111i. (S/M #C126-32) Fungtien/Mukden.** A special offering and the first issued note of the type we have offered. Both English and Chinese overprints found on this Train design. The bottom of the reverse has an overprint that reads "N.B." This note is exchangeable as remittance for Shanghai Taels at the local current rate at Mukden. Ink Stamps, and Previously Mounted are mentioned by PMG, but the mounting is on the back right margin and does not interfere with the design. This scarce note is going to be a terrific addition to any China Republic collection.

**PMG Choice Very Fine 35 Net.**

**Ink Stamps, Previously Mounted. ....\$5,000-\$7,000**

- 60273** 民國二年交通銀行伍圓。天津/奉天。非常特別的一張，首次呈獻。火車圖景，中英雙語加蓋。反面底部有加蓋寫 "N.B."。此鈔於奉天能於當地匯率換取上海壹兩。有印章，及黏貼痕跡（反面紙緣不明顯）。此枚將會為任何中國紙鈔集藏增添光彩。

**PMG Choice Very Fine 35 Net.**

**Ink Stamps, Previously Mounted. ....\$5,000-\$7,000**



## CHINA—REPUBLIC

**60274 Bank of Communications. 1, 5 & 10 Yuan, 1914. P-116p to 118p. Proofs.** 3 pieces in lot. Face proofs. Proof notes for this issue are difficult and the following is included; One Yuan on India paper only in About Uncirculated; Five Yuan on India paper only in Extremely Fine with stains and small hole; 10 Yuan in green mounted to card in Extremely Fine with stains and some paper damage at the lower right. **SOLD AS IS/NO RETURNS.**

**Extremely Fine & About Uncirculated.** ..... \$1,200-\$1,800

**60274** 民國三年交通銀行壹，伍，拾圓。單面樣票。3枚一組。正面單張，版別難尋，包括：壹圓，摹拓紙上，AU級；伍圓，摹拓紙上，EF級，漬點及有小孔；拾圓，卡上，綠色主調，EF級，有漬點及右下有紙損。現況出售，概不退換。

**Extremely Fine & About Uncirculated.** ..... \$1,200-\$1,800

**60275 Bank of Communications. 5 Yuan, 1914. P-117y. 2 pieces** in lot. A pair of these ABNC Train designed notes with Shanghai place names.

**Fine.** ..... \$500-\$1,000

**60275** 民國三年交通銀行伍圓。2枚一組。ABNC火車設計，帶上海地名。

**Fine.** ..... \$500-\$1,000



**60276 Bank of Communications. 10 Yuan, 1914. P-118s1. Specimen.** (S/M #C126-) Specimen. Printed by ABNC. Without branch name. Specimen overprints, serial number and hole cancels at the signature panels.

**PMG Superb Gem Uncirculated 67 EPQ.** ..... \$500-\$750

**60276** 民國三年交通銀行拾圓，樣票。ABNC印製，無地名。樣票加蓋。簽名處有序列號和打孔註銷。

**PMG Superb Gem Uncirculated 67 EPQ.** ..... \$500-\$750



**60277 Bank of Communications. 1 Yuan, 1920. P-128s. Specimen.** Specimen serial numbers, overprints and punch cancels. Harbin. The first of an impressive trio of specimen notes we are offering on this issuer and popular branch location. Seen with Cyrillic text at back alongside the English and Chinese at the face. Gem quality is seen throughout with nice centering and fresh original paper.

**PCGS GSG Gem Uncirculated 65 OPQ.** ..... \$700-\$1,000

**60277** 民國九年交通銀行壹圓。樣票。樣張編碼，加蓋，帶註銷孔。哈爾濱。一套三枚交通銀行發行精美樣張組合中的首枚，發行地較受歡迎。背面西爾文，正面中英文。裁切周正，原紙如新，Gem級評分。

**PCGS GSG Gem Uncirculated 65 OPQ.** ..... \$700-\$1,000





## CHINA—REPUBLIC

- 60278 Bank of Communications. 5 Yuan, 1920. P-129s. Specimen.** Specimen serial numbers, overprints and punch cancels. Harbin. The second denomination in this three note set offered and again seen with an elaborate multi-colored under-print and guilloches. Nicely embossed overprints and well centered which both attest to the applied Gem grade.

**PCGS GSG Gem Uncirculated 65 OPQ..... \$700-\$1,000**

- 60278** 民國九年交通銀行伍圓。樣票。樣張編碼，加蓋，有註銷孔。哈爾濱。面值在三枚鈔票組合中第二大，精美多彩印製，團花裝飾。印壓精美，裁切周正，“Gem”評分。

**PCGS GSG Gem Uncirculated 65 OPQ..... \$700-\$1,000**

- 60279 Bank of Communications. 10 Yuan, 1920. P-130s. Specimen.** Specimen serial numbers, overprints and punch cancels. Harbin. The final and highest denomination in this scarce trio of specimen notes we are offering on the branch, date and issuer. Seen with just centering alone to prevent a higher grade.

**PCGS GSG Choice Uncirculated 64 OPQ.....\$600-\$800**

- 60279** 民國九年交通銀行拾圓。樣票。樣張編碼，加蓋，帶註銷孔。哈爾濱。有三枚一套同地點、日期及發行機構出品的罕見樣張，此枚為最後一枚，面值最高。僅裁切微斜，遺憾未獲更高分數。

**PCGS GSG Choice Uncirculated 64 OPQ.....\$600-\$800**



- 60280 Bank of Communications. 5 Yuan, 1927. P-146As. Specimen.** Specimen overprints, serial numbers and punch cancels. Stunning quality in all respects and great centering and margins.

**PMG Gem Uncirculated 66 EPQ. ....\$500-\$750**

- 60280** 民國二十七年交通銀行伍圓，樣票。樣張加蓋、序列號及打孔註銷。品相絕佳。裁切周正，邊緣整齊。

**PMG Gem Uncirculated 66 EPQ. ....\$500-\$750**



- 60281 Bank of Communications. 25 Yuan, 1941. P-160. (C126-260) Printed by ABNC.** A tougher 1941 25 Yuan. This uncommon denomination is seldom offered, and usually found with higher levels of circulation. Some minor blemishing prevents an OPQ designation.

**PCGS GSG Choice Uncirculated 64.....\$500-\$700**

- 60281** 民國三十年交通銀行貳拾伍圓。ABNC印製。非常難見的面值，而且常見的都較重流通痕跡。有些漬點，致失OPQ評分。

**PCGS GSG Choice Uncirculated 64.....\$500-\$700**



## CHINA—REPUBLIC

- 60282 Bank of Communications. 500 Yuan, 1941. P-163.** A high denomination from the Bank of Communication. We grade the note fine due to the foxing, toning, and handling witnessed in the margins. Some rust makes its way into the design as well. However, the vignette on both sides is overall pleasing, especially the boatyard pictured on the face.

**Fine.** .....\$400-\$600

- 60282** 民國三十年交通銀行伍佰圓。高面值的一枚。邊緣有氧化斑、氧化痕跡及流通痕跡，因此評為Fine級。少許鏽斑。正反花紋整體悅目，正面船塢圖案尤為亮眼。

**Fine.** .....\$400-\$600



- 60283 Central Bank of China. 5 Dollars, 1920 (1928). P-170a.** Printed by ABNC. A Central Bank overprint in a Ningpo Commercial & Savings Bank note. Bright red ink throughout.

**PCGS GSG Choice**

**About Uncirculated 58.**.....\$600-\$1,000

- 60283** 民國九年中央銀行伍圓。ABNC印刷。鮮紅印墨為主。

**PCGS GSG Choice**

**About Uncirculated 58.**.....\$600-\$1,000



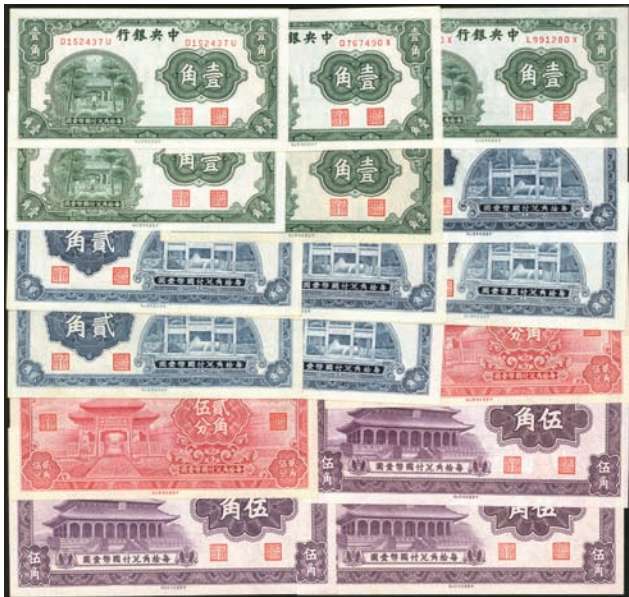
- 60284 Central Bank of China. 10, 20, 25 & 50 Cents, ND (1931). P-202 to 205.** Approximately 32 pieces in lot. A nice grouping of these four change note denominations with several consecutive runs seen throughout. Eight notes of each denomination are included.

**Choice Uncirculated.**.....\$500-\$1,000

- 60284** 民國二十年中央銀行壹，貳角，貳角伍分，伍角。32枚一組零鈔，數枚連號，每款面值各有8枚。

**Choice Uncirculated.**.....\$500-\$1,000





## CHINA—REPUBLIC

**60285 Central Bank of China. 10 to 50 Cents, 1931. P-202 to 205.** 16 pieces in lot. An assorted group containing (5) Pick 202, (6) Pick 203, (2) Pick 204, and (3) Pick 205 notes from China. Various grades displayed but mostly AU-UNC. Some blemishes found on the 50 Cent Pick 205 examples mentioned for accuracy. **SOLD AS IS/NO RETURNS.**

**Very Fine to Uncirculated. ....\$400-\$600**

**60285 民國二十年中央銀行拾至伍拾圓。** 16枚一組。版別各異，含5枚Pick 202，6枚Pick 203，2枚Pick 204和3枚Pick 205。評分不同，大部分為AU-Unc級。5毫Pick 205有少許污點。現況出售，概不退换。

**Very Fine to Uncirculated. ....\$400-\$600**



**60288 Central Bank of China. 10 Yuan, 1940. P-228.** 2 pieces in lot. Printed in CHB. A pair of Central Bank of China notes with matching serial numbers.

**PCGS GSG Choice Uncirculated 63 OPQ & 64. ....\$500-\$700**

**60288 民國二十九年中央銀行拾圓。** 2枚一組。CHB印製。序列號相襯。

**PCGS GSG Choice Uncirculated 63 OPQ & 64.....\$500-\$700**

**60286 Central Bank of China. Lot of (2) Packs of 5 Yuan, 1936. P-213.** 2 packs. A pair of packs for this 1936 5 Yuan design. We recommend close inspection of this lot. **SOLD AS IS/NO RETURNS.**

**Pack Fresh.....\$600-\$1,000**

**60286 民國二十五年中央銀行伍圓。** 2疊。建議仔細檢視。現況出售，概不退换。

**Pack Fresh.....\$600-\$1,000**



**60287 Central Bank of China. 10 Yuan, 1936. P-214s. Specimen.** Specimen. Printed by TDLR. Stamped oval overprint from the printed. A colorful and uncirculated design. Pleasing for the grade.

**PCGS GSG Choice Uncirculated 64.....\$500-\$700**

**60287 民國二十五年中央銀行拾圓。** 樣票。TDLR印製。註銷橢圓加蓋，色彩繽紛，UNC品相。與評級相符。

**PCGS GSG Choice Uncirculated 64.....\$500-\$700**





## CHINA—REPUBLIC

- 60289 Central Bank of China. 1000 Yuan, 1945. P-296. (S/M #C300-260) Printed by PCPA. Scarce and offered here in a flooring 66EPQ.

PMG Gem Uncirculated 66 EPQ. ....\$1,250-\$1,750

- 60289 民國三十三年中央銀行壹仟圓。PCPA印製。罕見，66EPQ。

PMG Gem Uncirculated 66 EPQ. ....\$1,250-\$1,750



- 60290 Central Bank of China. 5000 Yuan, 1948. P-360sp. Specimen. 2 pieces in lot. Uniface specimen pair. Sharp detail on each with just glue remnants at the back of both to mention.

Uncirculated. ....\$300-\$500

- 60290 1948年第一版人民幣伍仟圓。樣票。2枚一組正反印樣，細節明晰，僅有在紙背有少許膠漬留存。

Uncirculated. ....\$300-\$500



- 60291 Central Bank of China. 50,000 Customs Gold Units, 1948. P-368a. (S/M #301-85) Well inked with only some minor blemishes to report.

PMG Choice Uncirculated 64. ....\$400-\$600

- 60291 民國三十七年中央銀行伍萬圓。印墨精良，僅數處微小漬點。

PMG Choice Uncirculated 64. ....\$400-\$600



- 60292 Central Bank of China. 500,000 Yuan, 1949. P-UNL. Specimens. (S/M #C302) Printed by SBNC. 2 pieces in lot. Specimens. Lofty grades on these problem free uniface specimens for the 1949 Central Bank of China 500,000 Yuan design. Stainless paper, with bright inks.

PMG Gem Uncirculated 66 EPQ, & Superb Gem Uncirculated 67 EPQ. ....\$1,000-\$1,500

- 60292 民國三十七年中央銀行伍拾萬圓。SBNC印刷。兩枚一組。樣張。高評，零瑕疵，單面。無漬點，印色鮮明。

PMG Gem Uncirculated 66 EPQ, & Superb Gem Uncirculated 67 EPQ. ....\$1,000-\$1,500





## CHINA—REPUBLIC

- 60293 Central Bank of China. 5,000,000 Yuan, 1949. P-427.** (S/M #C302-77) Printed by CHB. A completely original high denom from the Central Bank of China displaying complete originality and good centering worthy of the gem designation.

**PMG Gem Uncirculated 65 EPQ. .... \$1,000-\$2,000**

- 60293** 民國三十八年中央銀行伍佰萬圓。CHB印製。高面值，原紙原色，裁切端正，絕佳品相當之無愧。

**PMG Gem Uncirculated 65 EPQ. .... \$1,000-\$2,000**



- 60294 Central Bank of China. 5,000,000 Yuan, 1949. P-427.** A very popular high denomination seen with vibrant red ink and good impressions. Dr. Sun Yat-sen at right, with the bank pictured on the reverse.

**About Uncirculated. .... \$1,000-\$1,500**

- 60294** 民國三十八年中央銀行伍佰萬圓。備受歡迎的高面值貨幣，鮮亮紅色墨印，令人難忘。右側印孫中山，反面印發行銀行圖案。

**About Uncirculated. .... \$1,000-\$1,500**



- 60295 Central Bank of China. 5,000,000 Gold Yuan, 1949. P-427.** A bright and attractive mid-grade 5,000,000 free of any hindering elements.

**Extremely Fine. .... \$400-\$600**

- 60295** 民國三十八年中央銀行金圓券伍佰萬圓。非常光亮吸引的中等評級5,000,000元紙鈔，零瑕疵。

**Extremely Fine. .... \$400-\$600**



- 60296 Industrial Development Bank of China. 10 Yuan, 1921. P-495a.** (S/M #C245-5b) Peking. Printed by ABNC. A problem free design with just a minor hint of circulation preventing a higher grade.

**PMG Choice About Uncirculated 58 EPQ. .... \$600-\$1,000**

- 60296** 民國十年勸業銀行拾圓。北京。ABNC印製。設計完美，只有些微流通痕跡致失高分。

**PMG Choice About Uncirculated 58 EPQ. .... \$600-\$1,000**



- 60297 Industrial Development Bank of China. 50 & 100 Yuan, 1921. P-496Ap, 496Bp. Proofs.** 4 pieces in lot. Face and back proofs mounted to card. An impressive quartet of proof notes with the 50 Yuan with a black face and orange back and the 100 Yuan with a blue face and blue back. Rare designs in any form and this proof examples show extraordinary detail.

**Choice Uncirculated. .... \$1,000-\$1,500**

- 60297** 民國十年勸業銀行伍拾及壹佰圓。4枚一組。正反單面於卡上。伍拾圓：正黑反橘色；壹佰圓，正反均藍色。罕見設計，細節出色。

**Choice Uncirculated. .... \$1,000-\$1,500**



## CHINA—REPUBLIC

**60298 National Commercial Bank, LTD. 1 Yuan, 1923. P-517a.** Shanghai. A scarce design in this fully issued form. Lightly circulated and just with some stains seen by us and mentioned by PMG in the comments section of the holder.

**PMG Choice Extremely Fine 45.....\$1,000-\$1,500**

**60298** 民國十二年浙江興業銀行兌換券壹圓。上海地名。輕微流通痕跡，PMG提及漬點。

**PMG Choice Extremely Fine 45.....\$1,000-\$1,500**



**60299 National Industrial Bank of China. 1 Yuan, 1924. P-525s. Specimen.** (S/M #C291-1) Specimen overprint, serial numbers and punch cancels. A vibrant example of this popular running horse design which offers strictly original paper and superb centering and margins.

**PMG Gem Uncirculated 66 EPQ.....\$500-\$750**

**60299** 民國十三年中國實業銀行壹圓。樣張。樣張加蓋、編號及註銷孔。躍馬圖景栩栩如生，原紙，邊框紙緣完美無瑕。

**PMG Gem Uncirculated 66 EPQ.....\$500-\$750**



**60300 National Industrial Bank of China. 1 Yuan, 1924. P-525s. Specimen.** Specimen overprints, punch cancels and serial numbers. A popular issuer with a beautiful horse vignette at left. Fully original paper throughout along with magnificent color.

**PMG Gem Uncirculated 66 EPQ.....\$500-\$750**

**60300** 民國十三年中國實業銀行壹圓。樣張。樣張加蓋、序列號及打孔註銷。發行銀行備受歡迎，左側悅目駿馬圖案。原紙，色彩華麗。

**PMG Gem Uncirculated 66 EPQ.....\$500-\$750**



**60301 National Industrial Bank of China. 1 to 10 yuan, 1924. P-525s to 527s. Specimens.** 3 pieces in lot. Specimen overprints, serial numbers and punch cancels. A beautiful uncirculated trio of this popular series that shows each with an impressive vignette of a running horse. Increasing format size with denominations with the 1 Yuan in purple, the 5 Yuan in red, and the 10 Yuan in green.

**Choice Uncirculated.....\$2,000-\$3,000**

**60301** 民國十三年中國實業銀行壹至拾圓。樣票。樣票。3枚一組。樣張加蓋、編號及註銷孔。受歡迎的系列，同時呈獻三種面值，圖景為生動的躍馬。壹圓為紫色、伍圓為紅、拾圓為綠色。

**Choice Uncirculated.....\$2,000-\$3,000**





## CHINA—REPUBLIC

- 60302 Ningpo Commercial Bank Limited. 1 Dollar, 1921. P-545s. Specimen.** (S/M #S107-20) Printed by BEPP. Specimen. Shanghai branch. A nice example of this design with detailed inks showing the oval bank building vignette at center. Solid zero specimen serial numbers and seen with nice centering and margins. Scarce.

**PCGS GSG Choice Uncirculated 64.....\$500-\$700**

- 60302** 民國十年上海四明銀行壹圓。樣票。BEPP印製。樣張。上海分行。設計品相佳，墨跡細節清晰，中間印有橢圓形銀行大樓圖案。全0樣張編號。裁切端正，邊緣平齊。

**PCGS GSG Choice Uncirculated 64.....\$500-\$700**



- 60303 Military Exchange Bureau. 1 Yuan, 1927. P-595.** (S/M #T181-1) Printed by CBEP. A tougher exchange note seen here free of any major netting defects with the exception of being previously mounted which is also mentioned in the comments section. Otherwise, strong impressions and good eye appeal throughout.

**PMG About Uncirculated 53 Net.**

**Previously Mounted. ....\$700-\$900**

- 60303** 1927年財政部軍需匯兌局壹圓。CBEP印製。無任何特別瑕疵，有標註黏貼痕跡。賞心悅目，印象鮮明。

**PMG About Uncirculated 53 Net.**

**Previously Mounted. ....\$700-\$900**



- 60304 Chung Hwa Republic. 10 Dollars, ND (1896). P-UNL.** (S/M #C262-2) A tough Chung Hwa Republic note seen here with minimal circulation. These 10 Dollar Gold certs are missing from many collections of obscure Chinese money.

**PCGS GSG Choice Extremely Fine 45.....\$1,000-\$1,500**

- 60304** 中華民國金幣拾圓。輕微流通痕跡，難得。在許多高端收藏中亦難覓。

**PCGS GSG Choice Extremely Fine 45.....\$1,000-\$1,500**



- 60305 Chang Lung Ching and Yong Yuan Ho Chan. 10 Tiao & 1 Chuan, 1916 & 1928. P-UNL.** 2 pieces in lot. An unlisted pair from private issuers. The 1 Chuan from Chang Lung Ching is found in VF 30 with comments of tape, and repair while the Yong Yuan Ho Chan 10 Tiao remainder is found in Choice 58 AU.

**PCGS GSG Mixed Grades. ....\$300-\$500**

- 60305** 民國十七年商邑張隆慶錢店壹串文。民國五年吉林永源和棧拾吊。2枚一組。私人發行。壹串的評級為VF30，有黏貼痕跡；另一枚補號票為AU58。

**PCGS GSG Mixed Grades. ....\$300-\$500**



## CHINA—REPUBLIC

- 60306 Central Division of ROC. 10 Coppers, 1912(4609).**  
**P-UNL.** Uncut sheet of 2. A popular note found here in as an uncut sheet of two. This example shows with a minor tear, and some graffiti.  
**PCGS GSG Extremely Fine 40 Details..... \$1,000-\$1,500**
- 60306 黃帝紀元中華民國中央軍政府軍用小票拾枚銅圓。2張連體紙鈔。受歡迎紙鈔，細節撕裂，少許塗鴉。**  
**PCGS GSG Extremely Fine 40 Details..... \$1,000-\$1,500**
- 60307 Central Bank of China. Mixed Denominations, Mixed Dates. P-Various.** Approximately over 125 pieces in lot. This assorted group contains notes in various condition, mostly from the Central Bank of China. We recommend close inspection of this lot. **SOLD AS IS/NO RETURNS.**  
**Mixed Grades..... \$1,000-\$1,500**
- 60307 不同銀行，面值，年份。紙幣一組。125枚一組，不同品相，大部分由中央銀行發行。建議仔細觀察。現況出售，概不退換。**  
**Mixed Grades..... \$1,000-\$1,500**

- 60308 Central Bank of China. Mixed Denominations, Mixed Dates. P-Various.** Approximately 23 pieces in lot. A colorful assortment of Central Bank of China Notes in mostly AU condition, save for a few pieces. High denomination Pick 220 the 100 Yuan, and 221 the 500 Yuan included. **SOLD AS IS/NO RETURNS.**  
**Very Fine to About Uncirculated..... \$600-\$1,000**
- 60308 中央銀行，不同面值，年份。紙幣一組。約23枚一組。色彩多樣，多為AU級。數枚為超值之選。Pick 220為100圓，Pick 220為500圓，皆為高面值。現況出售，概不退換。**  
**Very Fine to About Uncirculated..... \$600-\$1,000**

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## CHINA—REPUBLIC

- 60309 Central Bank of China. Mixed Denominations, Mixed Dates. P-Variety. Proofs.** 21 pieces in lot. A significant assortment of proof notes which spans a large time period for the Central Bank of China. Mostly back designs with several color proofs seen as well. Just a few are damaged with the majority being extremely bright and attractive. A great research lot with some 1940's issues showing printed on card with annotations regarding the detail changes.  
**SOLD AS IS/NO RETURNS.**

**Fine to Uncirculated.....\$2,000-\$3,000**

- 60309** 中央銀行。不同面值，年份。紙幣一組。單面樣票。21枚一組。大部分為反面設計，有幾處為彩色正面設計。只有數枚有磨損，大部分均明亮吸引。非常值得深究的一組，有些印刷廠註解於上。現況出售，概不退換。

**Fine to Uncirculated.....\$2,000-\$3,000**

- 60310 Bank of Communications. Lot of (40) Mixed Denominations, Mixed Dates. P-Variety.** Approximately 40 pieces in lot. A Bank of Communications grouping of notes with some of the highlights being Pick 164a, the 1942 50 Yuan, or Pick 165, the 1942 100 Yuan. Some other pieces included are Pick 164B, 117o, 161a, 147A, and many others. The notes have various conditions represented.  
**SOLD AS IS/NO RETURNS.**

**Mixed Grades.....\$800-\$1,200**

- 60310** 交通銀行。不同面值，年份。紙幣一組。近40枚一組。交通銀行出品，亮點包括1942年50圓（Pick 164a）和1942年100圓（Pick 165）。另有Pick 164B, 117o, 161a, 147A等。品相不一。現況出售，概不退換。

**Mixed Grades.....\$800-\$1,200**



## CHINA—PEOPLE'S REPUBLIC

- 60311 People's Bank of China. 20 Yuan, 1948. P-804s. Specimen.** (KYJ-C111a) Specimen. A slight skew in the registration but otherwise pleasing all over eye appeal. A couple folds drop the grade to 55, but through the holder, these folds seem like they may just be earthquaking in the paper.

**PCGS GSG About Uncirculated 55.....\$400-\$600**

- 60311** 1948年第一版人民幣貳拾圓。樣票。印刷有些歪斜，除此以外整體賞心悅目。有幾道摺痕，致使評分為55，不過整體不算顯眼。

**PCGS GSG About Uncirculated 55.....\$400-\$600**



- 60312 People's Bank of China. 100 Yuan, 1948. P-806s. Specimen.** A centered specimen with some minor handling and a slight skew in the registration preventing a higher grade.

**PCGS GSG Choice Uncirculated 63.....\$400-\$600**

- 60312** 1948年第一版人民幣壹佰圓。樣票。裁切端正的樣張，輕微經手痕跡，印刷有些歪斜，致失高評。

**PCGS GSG Choice Uncirculated 63.....\$400-\$600**



- 60315 People's Bank of China. 10 Yuan, 1949. P-816s. Specimen.** Specimen overprints and serial numbers. Offerings of these 1949 series notes can never be often enough as the collector demand is incredibly strong. This specimen note shows a bold impression of both the primary designs and overprints. PMG mentions "Minor Rust," in the comments section of the holder.

**PMG Choice Uncirculated 64.....\$500-\$800**

- 60315** 1949年第一版人民幣拾圓。樣票。樣票加蓋，全0編號。民國三十八年系列鈔票是藏家爭購的對象，供不應求，而此枚樣票墨色濃麗，主體設計和底紋皆分明，品相上佳。PMG提及銹漬。

**PMG Choice Uncirculated 64.....\$500-\$800**



- 60316 People's Bank of China. 10 Yuan, 1949. P-817a. (S/M #C282-24)** A scarce 10 Yuan design with minimal circulation preventing an Uncirculated designation.

**PCGS GSG Choice Uncirculated 58.....\$500-\$750**

- 60316** 1949年第一版人民幣拾圓。罕見的拾圓設計，流通輕微致失UNC。

**PCGS GSG Choice Uncirculated 58.....\$500-\$750**



- 60314 People's Bank of China. 10 Yuan, 1949. P-816a.** Without watermark. Nice centering and fresh original paper on this lower denomination design.

**PMG Gem Uncirculated 65 EPQ.....\$750-\$1,000**

- 60314** 1949年第一版人民幣拾圓。無水印。面值較低，裁切周正，原紙如新。

**PMG Gem Uncirculated 65 EPQ.....\$750-\$1,000**





## CHINA—PEOPLE'S REPUBLIC

- 60317** People's Bank of China. 20 Yuan, 1949. P-821. (S/M #C282-32) R & H below bridge in locomotive smoke and bridge support respectively. Nearly Gem and fully original.  
**PCGS GSG Choice Uncirculated 64 OPQ.....\$500-\$800**
- 60317** 1949年第一版人民幣貳拾圓。列車煙囪冒煙，於橋下徐徐駛過。近GEM級，原紙。  
**PCGS GSG Choice Uncirculated 64 OPQ.....\$500-\$800**



- 60318** People's Bank of China. 20 Yuan, 1949. P-821a. (S/M #C282-32) A difficult 20 Yuan denomination and especially so in these Choice Uncirculated states. Excellent appeal and bordering on a Gem state.  
**PMG Choice Uncirculated 64.....\$500-\$700**
- 60318** 1949年第一版人民幣貳拾圓。罕見貳拾圓，特別於UNC級。賞心悅目，邊框完美。  
**PMG Choice Uncirculated 64.....\$500-\$700**



- 60319** People's Bank of China. 20 Yuan, 1949. P-821s. Specimen. Specimen serial numbers and overprints. Excellent color and detail throughout and what seems to be just a few minor stains away from an "EPQ" designation.  
**PMG Choice Uncirculated 64.....\$500-\$750**
- 60319** 1949年第一版人民幣貳拾圓。樣票。全0編號，樣票加蓋。通體色澤鮮明，細節清晰，僅有少許漬點，因而未獲EPQ評定。  
**PMG Choice Uncirculated 64.....\$500-\$750**



- 60320** People's Bank of China. 20 Yuan, 1949. P-821s. Specimen. Specimen. A popular PRC design from the heavily collected 1949 series. Good centering, bright red overprints.  
**PMG Choice Uncirculated 64.....\$400-\$600**
- 60320** 1949年第一版人民幣貳拾圓。樣票。非常受歡迎的設計，裁切端正，鮮紅加蓋。  
**PMG Choice Uncirculated 64.....\$400-\$600**



- 60321** People's Bank of China. 20 Yuan, 1949. P-825. (S/M #C282-34) Kiangsi Branch. A vertical format design with good color and embossing. Red overprints. We cannot determine the cause for an absence of OPQ.  
**PCGS GSG Choice Extremely Fine 45.....\$400-\$600**
- 60321** 1949年第一版人民幣貳拾圓。江西地名。直式票，顏色鮮艷，壓花出色。紅色加蓋。不明為何失去OPQ。  
**PCGS GSG Choice Extremely Fine 45.....\$400-\$600**



## CHINA—PEOPLE'S REPUBLIC

- 60322** People's Bank of China. 50 Yuan, 1949. P-829b. A lightly circulated example of this seven digit serial number type with just a small stain at the upper left which is also mentioned by PMG in the comments section of the holder.  
**PMG About Uncirculated 50.**.....\$600-\$800
- 60322** 1949年第一版人民幣伍拾圓。輕微流通痕跡，七位數序列號，僅在左上角有一小漬點。  
**PMG About Uncirculated 50.**.....\$600-\$800



- 60323** People's Bank of China. 100 Yuan, 1949. P-831b. (S/M #C282-43) Block 024. An 8 digit serial number is seen on this 1949 PRC gem.  
**PMG Superb Gem Uncirculated 67 EPQ.**..... \$800-\$1,200
- 60323** 1949年第一版人民幣壹佰圓。冠字024，8位序列號，品相上佳，獲Gem評級。  
**PMG Superb Gem Uncirculated 67 EPQ.**..... \$800-\$1,200



- 60324** People's Bank of China. 100 Yuan, 1949. P-831b. (S/M #C282-43) 3 pieces in lot. A consecutive Block 860 trio of PRC notes with the first two in a CU 64 EPQ holder, and the caboose in a 65 EPQ holder.  
**PMG Choice Uncirculated 64 EPQ**  
**& Gem Uncirculated 65 EPQ.**.....\$1,000-\$1,500
- 60324** 1949年第一版人民幣壹佰圓。3枚一組。連號冠字860，首兩張為CU 64 EPQ；“守車”的一張為65 EPQ。  
**PMG Choice Uncirculated 64 EPQ**  
**& Gem Uncirculated 65 EPQ.**.....\$1,000-\$1,500



- 60325** People's Bank of China. 100 Yuan, 1949. P-831b. These early Peoples Republic notes are in high demand and especially at these Gem states of preservation. This note shows an eight digit serial number along with lovely technical quality throughout.  
**PMG Gem Uncirculated 65 EPQ.**..... \$700-\$1,000
- 60325** 1949年第一版人民幣壹佰圓。此版早期發行的中國人民銀行紙幣極度供不應求，Gem級更是難得。此枚帶8位數編碼，印製精湛，賞心悅目。  
**PMG Gem Uncirculated 65 EPQ.**..... \$700-\$1,000





## CHINA—PEOPLE'S REPUBLIC

- 60326** People's Bank of China. 100 Yuan, 1949. P-831b. (S/M #C282-43) Block 280. Eight digit serial number. Boat pictured at right. An always appealing type.

PMG Gem Uncirculated 65 EPQ. ....\$700-\$1,000

- 60326** 1949年第一版人民幣壹佰圓。冠字280。8個數字的編號。船景於右。賞心悅目。

PMG Gem Uncirculated 65 EPQ. ....\$700-\$1,000



- 60329** People's Bank of China. 100 Yuan, 1949. P-836a. Gem material for these 1949 notes is in high demand and this beautiful note shows all the quality one would expect for the assigned grade.

PMG Gem Uncirculated 65 EPQ. ....\$500-\$750

- 60329** 1949年第一版人民幣壹佰圓。此款民國三十八年壹佰圓，品相上佳者是藏家爭購的對象。而此枚榮獲Gem 65 EPQ高分，保存完好，評分得宜。

PMG Gem Uncirculated 65 EPQ. ....\$500-\$750



- 60327** People's Bank of China. 100 Yuan, 1949. P-832. (S/M #C282-44) Blue Face. Stars watermarking and six digit serial number. Light and even circulation.

PCGS GSG About Uncirculated 55. ....\$400-\$600

- 60327** 1949年第一版人民幣壹佰圓。藍色正面。星水印，6位數序列號。輕微均勻流通痕跡。

PCGS GSG About Uncirculated 55. ....\$400-\$600



- 60330** People's Bank of China. 200 Yuan, 1949. P-837. (KYJ-C131a) A fold is all to report on this PRC from the desirable 1949 series.

PCGS GSG Choice Uncirculated 58. ....\$500-\$750

- 60330** 1949年第一版人民幣貳佰圓。只有一道摺痕。

PCGS GSG Choice Uncirculated 58. ....\$500-\$750



- 60328** People's Bank of China. 100 Yuan, 1949. P-832a. (S/M #C282-44) Block 570. Six digit serial number. Seen with deep detail of the design and bold color. Scarce this nice with very minimal circulation.

PMG About Uncirculated 55. ....\$400-\$600

- 60328** 1949年第一版人民幣壹佰圓。六位數序列號。設計繁複，印色鮮明。罕見如此品相及流通程度。

PMG About Uncirculated 55. ....\$400-\$600



- 60331** People's Bank of China. 200 Yuan, 1949. P-838a. (S/M #C282-47) Block 142. A wonderfully appealing Gem Uncirculated note with strictly original paper throughout with large margins.

PMG Gem Uncirculated 66 EPQ. ....\$1,250-\$1,750

- 60331** 1949年第一版人民幣貳佰圓。冠字142。品相絕佳，獲Gem評級。未經流通，原紙，寬邊。

PMG Gem Uncirculated 66 EPQ. ....\$1,250-\$1,750



## CHINA—PEOPLE'S REPUBLIC

- 60332 People's Bank of China. 200 Yuan, 1949. P-839a. (S/M #C282-52) Block 123.** An elusive design which shows entirely printed in a dark blue-green hue with a vignette of a harvesting scene at left. Light circulation.
- PMG About Uncirculated 55.....\$1,000-\$1,500**
- 60332** 1949年第一版人民幣貳佰圓。冠字123。深藍綠色底調，割稻圖景於左。輕微流通。
- PMG About Uncirculated 55.....\$1,000-\$1,500**



- 60333 People's Bank of China. 200 Yuan, 1949. P-841. (S/M #C282-50)** A design that always receives significant attention and is seldom found in higher grades. Light yellow under-print with a bold blue border with some nice lathe work seen.
- PCGS GSG Choice Uncirculated 64.....\$1,000-\$2,000**
- 60333** 1949年第一版人民幣貳佰圓。永遠受矚目的一枚，難尋高評。淺黃色底印，深藍邊框，工藝唯美。
- PCGS GSG Choice Uncirculated 64.....\$1,000-\$2,000**

- 60334 People's Bank of China. 500 Yuan, 1949. P-842s. Specimen.** Specimen serial numbers and overprints. A more challenging 500 Yuan type and this specimen note will certainly be liked by collectors. Wonderful detail throughout from a sharp impression of both the face and back designs.
- PMG Choice Uncirculated 64.....\$750-\$1,250**
- 60334** 1949年第一版人民幣伍佰圓。樣票。全0編號，樣票加蓋。難得的伍佰圓，藏家定會喜愛。通體細節明晰，色澤艷麗奪目。
- PMG Choice Uncirculated 64.....\$750-\$1,250**



- 60335 People's Bank of China. 500 Yuan, 1949. P-846a. (S/M #C282-54)** Terrific color and detail on this tractor vignette type. Minor Restoration mentioned in the comments section, however we are having trouble finding it.
- PMG Choice Uncirculated 64.....\$500-\$750**
- 60335** 1949年第一版人民幣伍佰圓。出彩印色，拖拉機細節分明。雖被標示經修整，但我們難以察見。
- PMG Choice Uncirculated 64.....\$500-\$750**





## CHINA—PEOPLE'S REPUBLIC

**60336** People's Bank of China. 500 Yuan, 1949. P-846a. Only light circulation on this attractive 500 Yuan design type.

PMG About Uncirculated 53.....\$300-\$500

**60336** 1949年第一版人民幣伍佰圓。設計美觀的伍佰圓，僅有少許流通痕跡。

PMG About Uncirculated 53.....\$300-\$500



**60337** People's Bank of China. 1000 Yuan, 1949. P-847c. A difficult design at this lofty Gem level and although PMG has graded a decent group of these at this 66 EPQ level, they have not graded a single piece finer. Seen with the stars watermark.

PMG Gem Uncirculated 66 EPQ.....\$2,000-\$3,000

**60337** 1949年第一版人民幣壹仟圓。難得的款式，全Gem評分。雖然與此拍品同分（PMG 66 EPQ）的同款鈔不少，但66分卻已是PMG最高分。星形水印。

PMG Gem Uncirculated 66 EPQ.....\$2,000-\$3,000



**60338** People's Bank of China. 1000 Yuan, 1949. P-848a. (S/M #C282-63) Block 231. A difficult type in any state of preservation and this About Uncirculated note shows with strong detail at both the face and back. Problem free.

PMG About Uncirculated 55.....\$1,250-\$1,750

**60338** 1949年第一版人民幣壹仟圓。冠字231。任何品相均難得，此枚UNC級而且底面細節保存完好。零瑕疵。

PMG About Uncirculated 55.....\$1,250-\$1,750



**60339** People's Bank of China. 1000 Yuan, 1949. P-848s. Specimen. 2 pieces in lot. Uniface specimen pair. An attractive pair on this farming styled note with both impressions revealing all the detail a collector could ask for. PMG comments "Paper Pull," on the back of the face design holder.

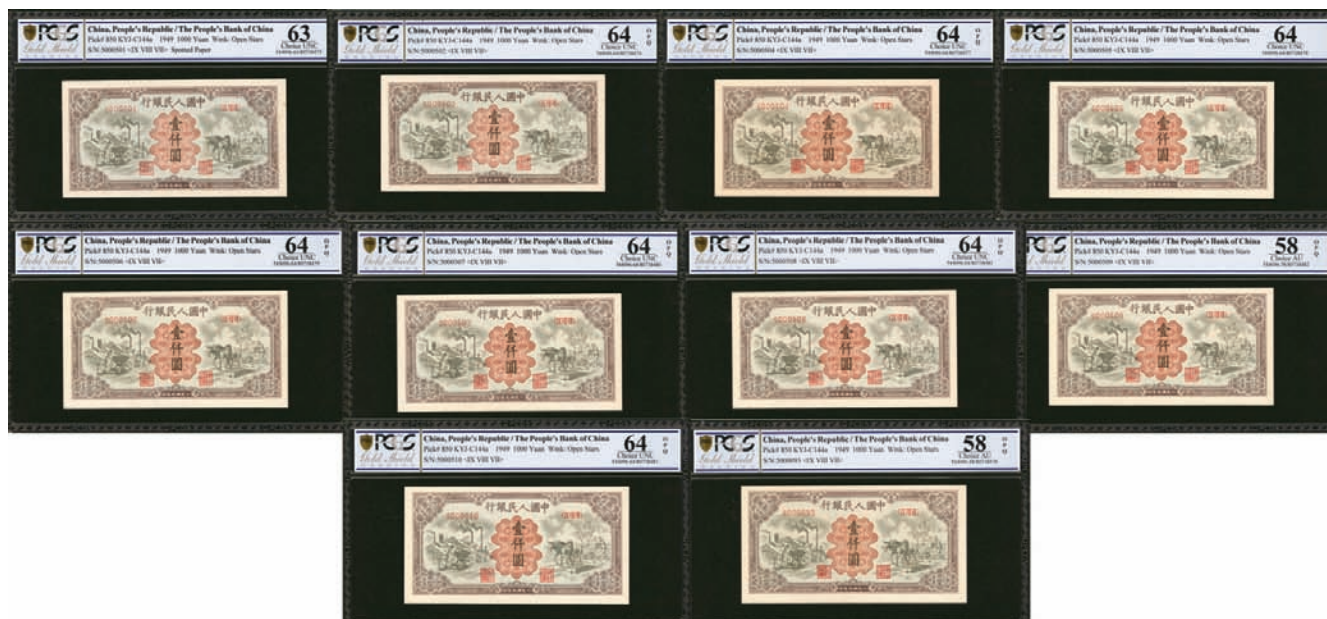
PMG Choice Uncirculated 64.....\$600-\$1,000

**60339** 1949年第一版人民幣壹仟圓。樣票。2枚一組，正反單面印樣，墨色濃麗，細節鮮明。PMG註明有掀紙。

PMG Choice Uncirculated 64.....\$600-\$1,000

## CHINA—PEOPLE'S REPUBLIC

- 60340 People's Bank of China. 1000 Yuan, 1949. P-849a.** Always a popular type as the color utilized gives an impressively real look to the vignette. Just minor circulation and problem free paper for the grade.  
**PMG About Uncirculated 53.**..... \$300-\$500
- 60340** 1949年第一版人民幣壹仟圓。廣受歡迎的款式，設計用色精妙，圖案栩栩如生。僅有少許流通痕跡，評分得宜。  
**PMG About Uncirculated 53.**..... \$300-\$500



- 60341 People's Bank of China. 1000 Yuan, 1949. P-850.** 10 pieces in lot. The first of 10 groups of 10 consecutive Pick 850 notes. This is the only group with a note missing from the concession. Serial Numbers ending in 501 through 510 with 503 replaced by 5000093. (2) 58OPQ, (1) 63Details, (1) 64, and (6) 64OPQ.  
**Mixed Grades.**..... \$5,000-\$6,000
- 60341** 1949年第一版人民幣壹仟圓。10枚一組。10組裡第一組Pick 850的10連號紙鈔。唯一一組其中一張連號紙鈔從缺。由501至510，503被5000093取代。評分為(2) 58OPQ, (1) 63Details, (1) 64, and (6) 64OPQ。  
**Mixed Grades.**..... \$5,000-\$6,000





## CHINA—PEOPLE'S REPUBLIC

**60342 People's Bank of China. 1000 Yuan, 1949. P-850. 10 pieces in lot. A consecutive run of numbers ending in 511 through 520. (1) 58OPQ, (3) 64OPQ, and (6) 65OPQ.**

**Mixed Grades.....\$5,000-\$6,000**

**60342 1949年第一版人民幣壹仟圓。10枚一組。連號511至520。評分為(1) 58OPQ, (3) 64OPQ, 及 (6) 65OPQ。**

**Mixed Grades.....\$5,000-\$6,000**



**60343 People's Bank of China. 1000 Yuan, 1949. P-850. 10 pieces in lot. Another consecutive offering with serial numbers 521 through 530 represented. (2) 64 graded notes and (8) 65OPQ graded notes.**

**Mixed Grades.....\$5,000-\$6,000**

**60343 1949年第一版人民幣壹仟圓。10枚一組。連號521至530。評分為(2) 64 及 (8) 65OPQ。**

**Mixed Grades.....\$5,000-\$6,000**



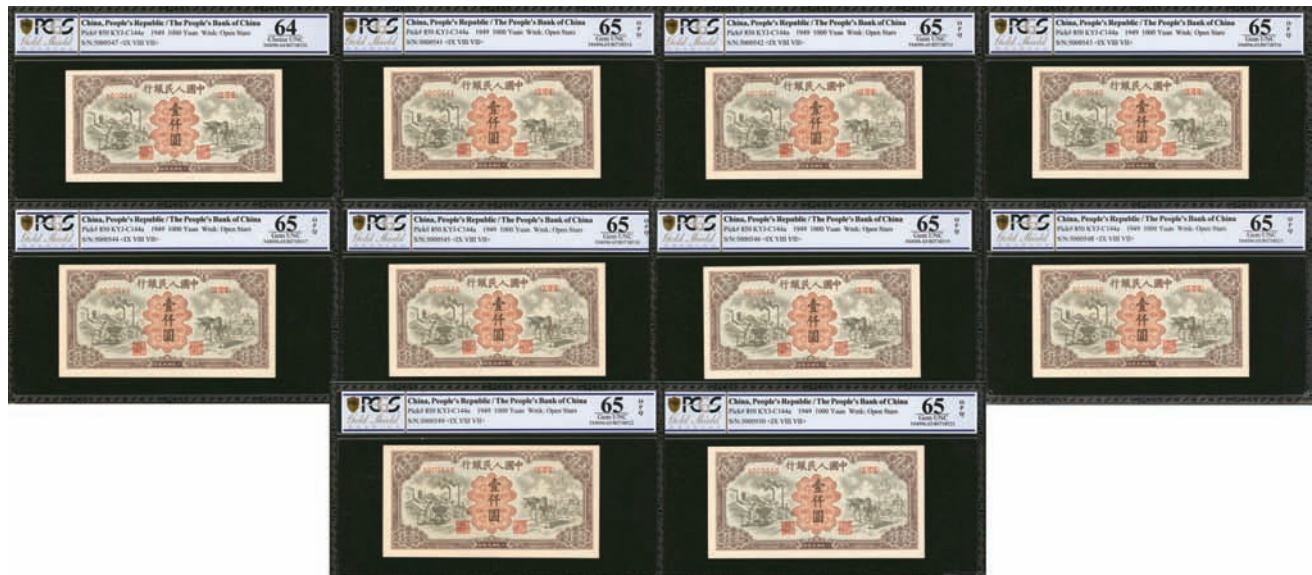
## CHINA—PEOPLE'S REPUBLIC

**60344 People's Bank of China. 1000 Yuan, 1949. P-850.** 10 pieces in lot. A PRC grouping of consecutive numbers ending in 531 through 540. (1) 63OPQ, (3) 64, (1) 64OPQ, (4) 65OPQ, and (1) 66OPQ.

**Mixed Grades.....\$5,000-\$6,000**

**60344** 1949年第一版人民幣壹仟圓。10枚一組。連號531至540。評分為 (1) 63OPQ, (3) 64, (1) 64OPQ, (4) 65OPQ, and (1) 66OPQ。

**Mixed Grades.....\$5,000-\$6,000**



**60345 People's Bank of China. 1000 Yuan, 1949. P-850.** 10 pieces in lot. Nine 65OPQ pieces and just one CU64 piece found in this consecutive grouping. Serial numbers ending in 541 through 550 represented.

**Mixed Grades.....\$5,000-\$6,000**

**60345** 1949年第一版人民幣壹仟圓。10枚一組。連號541至550。9枚65OPQ；1枚CU64。

**Mixed Grades.....\$5,000-\$6,000**





## CHINA—PEOPLE'S REPUBLIC

**60346 People's Bank of China. 1000 Yuan, 1949. P-850.** 10 pieces in lot. A consecutive run of PRC notes ending in Serial Number 551 through 560. Nine 65OPQ graded notes and one CU64.

PCGS GSG Mixed Grades. .... \$5,000-\$6,000

**60346** 1949年第一版人民幣壹仟圓。10枚一組。連號由551至560。65OPQ評分，一枚為CU64。

PCGS GSG Mixed Grades. .... \$5,000-\$6,000



**60347 People's Bank of China. 1000 Yuan, 1949. P-850.** 10 pieces in lot. A consecutive run ending in 561 through 570. (1) 62OPQ, (2) 64, (2) 64OPQ, and (5) 65OPQ.

PCGS GSG Mixed Grades. .... \$5,000-\$6,000

**60347** 1949年第一版人民幣壹仟圓。10枚一組。連號由561至570。評分為(1) 62OPQ, (2) 64, (2) 64OPQ, 及 (5) 65OPQ。

PCGS GSG Mixed Grades. .... \$5,000-\$6,000



## CHINA—PEOPLE'S REPUBLIC

**60348 People's Bank of China. 1000 Yuan, 1949. P-850.** 10 pieces in lot. A consecutive run ending in numbers 571 through 580. (6) 65OPQ, (1) 66OPQ, (2) 64OPQ, and (1) 64.

**Mixed Grades.....\$5,000-\$6,000**

**60348** 1949年第一版人民幣壹仟圓。10枚一組。連號由571至580。(6) 65OPQ, (1) 66OPQ, (2) 64OPQ, 及(1) 64。

**Mixed Grades.....\$5,000-\$6,000**



**60349 People's Bank of China. 1000 Yuan, 1949. P-850.** 10 pieces in lot. A consecutive grouping ending in numbers 581 through 590. (1) 64, and (9) 65OPQ graded notes.

**Mixed Grades.....\$5,000-\$6,000**

**60349** 1949年第一版人民幣壹仟圓。10枚一組。連號581至590。評分為(1) 64及 (9) 65OPQ。

**Mixed Grades.....\$5,000-\$6,000**





## CHINA—PEOPLE'S REPUBLIC

**60350** People's Bank of China. 1000 Yuan, 1949. P-850. 10 pieces in lot. Consecutive numbers ending in 591 through 600. (6) 65OPQ, (2) 64OPQ, (1) 63OPQ, and (1) 62.

Mixed Grades..... \$5,000-\$6,000

**60350** 1949年第一版人民幣壹仟圓。10枚一組。連號591至600。評分為(6) 65OPQ, (2) 64OPQ, (1) 63OPQ及(1) 62。

Mixed Grades..... \$5,000-\$6,000



**60351** People's Bank of China. 1000 Yuan, 1949. P-850a. (S/M #C282-62) A more challenging type seen here in one of the highest grades we have handled for the type.

PMG Choice Uncirculated 64..... \$900-\$1,200

**60351** 1949年第一版人民幣壹仟圓。整體高水準，我們經手過的高評紙鈔中相當出色的一枚。

PMG Choice Uncirculated 64..... \$900-\$1,200



**60352** People's Bank of China. 10,000 Yuan, 1949. P-854a. (S/M #C282-66) Block 312. Without watermark. It seems just some light bends account for the circulation on this popular "Battleship" type.

PMG About Uncirculated 53..... \$500-\$700

**60352** 1949年第一版人民幣壹萬圓。冠字312。無水印。少許淺摺痕，似是流通痕跡。受歡迎的“戰船”系列。

PMG About Uncirculated 53..... \$500-\$700



**60355 People's Bank of China. 5 Fen, 1953. P-862as. Specimen.** Specimen overprints and serial number. A great match to the Two Fen we are also offering in this lofty Gem grade.

**PCGS Gem New 66 PPQ.....\$500-\$750**

**60355** 1953年第二版人民幣伍分。樣票。樣票加蓋，全0序列號，與本次拍賣中呈現的另一枚Gem級同系列貳分相映成趣。

**PCGS Gem New 66 PPQ.....\$500-\$750**

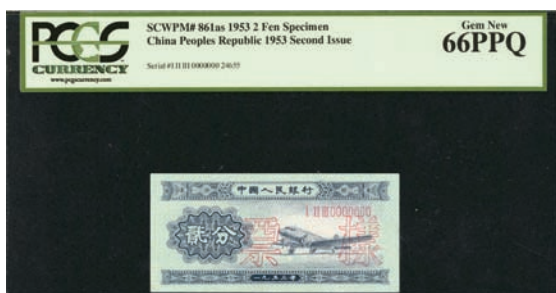


**60356 People's Bank of China. 2 Yuan, 1953. P-867s. Specimen.** Specimen overprints and serial numbers. These 1953 issues are among the most popular banknotes of China and this specimen example shows terrific detail and near Gem quality.

**PMG Choice Uncirculated 64.....\$750-\$1,250**

**60356** 1953年第二版人民幣貳圓。樣票。樣票加蓋，打孔註銷。1953年系列鈔票在藏家中頗受歡迎，而此拍品細節明晰，近Gem級，不可多得。

**PMG Choice Uncirculated 64.....\$750-\$1,250**



**60354 People's Bank of China. 2 Fen, 1953. P-861as. Specimen.** Specimen overprints and serial number. A terrifically well preserved specimen example of this popular 1953 issue.

**PCGS Gem New 66 PPQ.....\$400-\$600**

**60354** 1953年第二版人民幣貳分。樣票。樣票加蓋，全0序列號，保存完好的1953年款樣張。

**PCGS Gem New 66 PPQ.....\$400-\$600**

## CHINA—PEOPLE'S REPUBLIC

**60353 People's Bank of China. 50,000 Yuan, 1950. P-856. Specimens.** 2 pieces in lot. A pair of uniface specimens for the 1950 PRC 50,000 Yuan design. The face found in uncirculated condition, with the back specimen found in AU. This note is tough to find in attractive condition.

**PCGS GSG About Uncirculated 55 & Choice Uncirculated 63. ....\$1,000-\$1,500**

**60353** 1950年第一版人民幣伍萬圓。2枚一組。一對正反單面。正面UNC級，反面則AU。高評如此，難尋。

**PCGS GSG About Uncirculated 55 & Choice Uncirculated 63. ....\$1,000-\$1,500**





## CHINA—PEOPLE'S REPUBLIC

**60357 People's Bank of China. 3 Yuan, 1953. P-868.** This Three Yuan denomination is highly scarce in any state and particularly so in these near Gem grades. Terrific color and detail are both seen and nice embossing of the serial numbers remain. We are curious as to why a Gem grade was not assessed as the centering is also pleasing.

**PCGS GSG Choice Uncirculated 64.....\$2,500-\$3,500**

**60357** 1953年第二版人民幣叁圓。此面值任何品相均罕，近GEM級如此枚更是特別動人。印色令人驚艷，細節出色，序列號的壓印細膩。如此裁切端正的一枚，我們質疑為何PCGS沒有給予GEM級。

**PCGS GSG Choice Uncirculated 64.....\$2,500-\$3,500**

**60358 People's Bank of China. 5 Yuan, 1953. P-869s. Specimen.** Specimen overprints and serial numbers. An important Five Yuan specimen offering on this popular series and a terrific match to the Two Yuan we are offering at the same grade level. A great way to add depth to any collection.

**PMG Choice Uncirculated 64.....\$2,000-\$3,000**

**60358** 1953年第二版人民幣伍圓。樣票。樣票加蓋，全0編號，重要的一枚伍圓樣票，與本次拍賣中同時呈現的同分貳圓樣票組成完美一對，定會為任何集藏添彩。

**PMG Choice Uncirculated 64.....\$2,000-\$3,000**

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# 1953 PRC 10 Yuan 頂級珍品1953年第二版人民幣拾圓



## CHINA—PEOPLE'S REPUBLIC

**60359 People's Bank of China. 10 Yuan, 1953. P-870. (S/M #C282-14)** One of the highlights of our Peoples Republic of China section and a piece which will highlight any collection it enters. The note is quite inspiring as the format is significantly larger than others from the 1953 series. Gray-black inks make up the basic design and "Farm Couple," vignette at center with red signature seals and serial numbers. Extended left end seen with "10" counter, lower and watermark.

**PMG Extremely Fine 40.....\$15,000-\$20,000**

**60359** 1953年第二版人民幣拾圓。本次第二版人民幣的亮點，頂級收藏。1953年第二版系列的人民幣中，拾圓這張尺寸特別大。黑灰色印刷，工農像在中央，紅色職章在兩旁，票號在底部。左側紙邊上部水印底下印有面額10。

**PMG Extremely Fine 40.....\$15,000-\$20,000**





## CHINA—PEOPLE'S REPUBLIC

- 60360** People's Bank of China. 5 Yuan, 1956. P-872a. (S/M #C283-43) Star and wings watermarking. A near Gem example of this 1956 design.

PMG Choice Uncirculated 64.....\$1,250-\$1,750

- 60360** 1956年第二版人民幣伍圓。星翼水印。近GEM級。

PMG Choice Uncirculated 64.....\$1,250-\$1,750



- 60361** People's Bank of China. 5 Yuan, 1956. P-872. A design that simply cannot be offered enough at these Choice Uncirculated levels as the demand is very high for such material.

PMG Choice Uncirculated 64.....\$400-\$600

- 60361** 1956年第二版人民幣伍圓。極受歡迎的版別，如此拍品般的Choice UNC品相鈔更是供不應求。

PMG Choice Uncirculated 64.....\$400-\$600



- 60362** People's Bank of China. 1 Jiao, 1960. P-873. (S/M #C284-1) Open star watermark. This scarce and highly popular One Jiao type always commands a premium when offered in these stratospheric grade levels.

PMG Superb Gem Uncirculated 67 EPQ. .... \$900-\$1,500

- 60362** 1960年第三版人民幣壹角。開口星水印。此款式一角錢幣十分罕見，極受歡迎，此等高評級拍品更是吸引買家競相出高價。

PMG Superb Gem Uncirculated 67 EPQ. .... \$900-\$1,500



- 60363** People's Bank of China. 2 Yuan, 1960. P-875a2. Terrific centering and pack fresh.

PMG Superb Gem Uncirculated 67 EPQ. ....\$400-\$600

- 60363** 1960年第三版人民幣貳圓。裁切周正精美，嶄新壹疊。

PMG Superb Gem Uncirculated 67 EPQ. ....\$400-\$600



- 60364** People's Bank of China. 2 Yuan, 1960. P-875a2. Stunning technical quality throughout and centering that supports the assigned Superb Gem Uncirculated grade given by PMG.

PMG Superb Gem Uncirculated 67 EPQ. ....\$400-\$600

- 60364** 1960年第三版人民幣貳圓。印製技術精湛，品相驚艷，裁切周正，獲PMG Superb Gem UNC評分。

PMG Superb Gem Uncirculated 67 EPQ. ....\$400-\$600



- 60365** People's Bank of China. 5 Yuan, 1960. P-876b. 10 pieces in lot. A nice group of notes with eight pieces in PMG Choice Uncirculated 64 and two notes in PMG Choice Uncirculated 64 EPQ.

PMG Choice Uncirculated 64 & 64 EPQ. .... \$500-\$1,000

- 60365** 1960年第三版人民幣伍圓。10枚一組，8枚為PMG Choice UNC 64，2枚為PMG Choice UNC 64 EPQ。

PMG Choice Uncirculated 64 & 64 EPQ. .... \$500-\$1,000



## CHINA—PEOPLE'S REPUBLIC

- 60366** People's Bank of China. 5 Yuan, 1960. P-876s. Specimen. Specimen serial numbers and overprints. A difficult specimen and this piece shows wonderful color and appeal. PMG Choice Uncirculated 64 Net. Previously Mounted. .... \$700-\$1,000
- 60366** 1960年第三版人民幣伍圓。樣票。全0編號，樣票加蓋。難得的樣票，色澤艷麗，賞心悅目。 PMG Choice Uncirculated 64 Net. Previously Mounted. .... \$700-\$1,000



- 60367** People's Bank of China. 1 Jiao, 1962. P-877a. Without watermark. Three Red Roman numeral prefix. A highly popular PRC design, especially in these lofty Gem states. PMG Gem Uncirculated 66 EPQ. .... \$450-\$650
- 60367** 1962年第三版人民幣壹角。無水印。紅色羅馬數字前綴。極具人氣設計，品相如此更為珍貴。 PMG Gem Uncirculated 66 EPQ. .... \$450-\$650

- 60368** People's Bank of China. 1 Jiao, 1962. P-877b. (S/M #C284-30) Open Star Watermark. The rarest variety for the type. Block 031, with Red Roman Numerals. This piece is sure to turn heads as the note hits a four figure value even in the circulated level. We anticipate quite a bit of action when this crosses the podium. PMG Gem Uncirculated 66 EPQ. .... \$3,000-\$5,000
- 60368** 1962年第三版人民幣壹角。開口星水印。最為罕見之款式。冠字031，紅色羅馬數字樣式。雖經流通，價格仍至四位數，定能博得眾多關注，吸引藏家競相出價。 PMG Gem Uncirculated 66 EPQ. .... \$3,000-\$5,000



- 60369** People's Bank of China. 10 Yuan, 1965. P-879b. 10 pieces in lot. A desirable group of these 10 Yuan notes with all showing close in serial number and a few being consecutive. Great color and detail with all showing just very minor stains to prevent Gem designations. PMG Choice Uncirculated 64. .... \$500-\$1,000
- 60369** 1965年第三版人民幣拾圓。10枚一組，序列號相近，部分為連號。色澤亮麗，均有少許細小漬點，因而未獲得Gem評級。 PMG Choice Uncirculated 64. .... \$500-\$1,000





## CHINA—PEOPLE'S REPUBLIC

**60370** People's Bank of China. 100 Yuan, 2000. P-902b. 2 pieces in lot. A pair of commemorative 100 Yuan notes in lofty Superb Gem 67 PCGS GSG holders.

PCGS GSG Superb Gem Uncirculated 67 OPQ.....\$500-\$750

**60370** 2000年人民幣壹佰圓。2枚一組。壹佰圓的紀念鈔，高評分67。

PCGS GSG Superb Gem Uncirculated 67 OPQ.....\$500-\$750



**60371** People's Bank of China. Yuan, 2005. P-907. Solid Serial Numbers. 10 pieces in lot. A ladder run of solid serial numbers from Solid Zeros, to Solid Nines on this 100 Yuan design. All notes are found in individual Superb Gem holders.

PMG Superb Gem Uncirculated 67 & 68 EPQ..... \$800-\$1,200

**60371** 2005年第五版人民幣壹圓。10枚一組。全0至9的壹百圓。全經評級Super Gem。

PMG Superb Gem Uncirculated 67 & 68 EPQ..... \$800-\$1,200



## CHINA—PEOPLE'S REPUBLIC

- 60372 People's Bank of China. 10 Yuan, 2008. P-908.** Beijing 2008 Olympics series. A incredibly popular design type offered here in a strong Gem state.
- PMG Superb Gem Uncirculated 68 EPQ. ....\$500-\$750**
- 60372** 2008年中國人民銀行拾圓。北京2008奧運系列紙幣。極受歡迎，品相絕佳，獲得Gem評級。
- PMG Superb Gem Uncirculated 68 EPQ. ....\$500-\$750**



- 60374 People's Bank of China. 1000 Yuan, 1981. P-UNL. Specimen.** Unlisted Specimen. A tougher note, and a great piece to pair with the 10 and 100 yuan from the same series. This note shows great color and complete originality with only Minor Rust to mention on the comments section of the holder.
- PMG Choice Uncirculated 64..... \$800-\$1,200**
- 60374** 1981年中華人民共和國國庫券壹仟圓樣票。罕見，紙鈔印色鮮明，原紙。只有少許腐蝕。
- PMG Choice Uncirculated 64..... \$800-\$1,200**
- 60375 People's Bank of China. Mixed Denominations, Mixed Dates. P-Variou.** Approximately 30 pieces in lot. We never offer single lot PRC notes that are not certified, however, we are offering this circulated group of notes on a Sold As Is basis. This lot contains a variety of denominations, dates, and also varies in condition. We recommend thorough inspection of this lot before bidding. **SOLD AS IS/NO RETURNS.**
- Mixed Grades..... \$700-\$1,200**
- 60375** 中國人民銀行。不同面值，年份。紙幣一組。近30枚一組。此前我們從未經手單套全PRC貨幣。此組流通品相貨幣現況出售。此組面值、日期、品相不一。建議藏家拍前仔細檢閱。現況出售，概不退換。
- Mixed Grades..... \$700-\$1,200**

- 60373 People's Bank of China. 10 & 100 Yuan, 1981. P-UNL. Specimens.** 2 pieces in lot. A pair of scarce Treasury Bond Specimens from the Peoples Republic. The 10 Yuan features a deep blue design while the 100 Yuan shows in a dark ruby red color. Star and Torch watermarks found on both pieces. Staple holes mentioned in the comments section of both notes with minor rust also mentioned on the 10 Yuan.
- PMG Choice Uncirculated 64..... \$700-\$1,000**
- 60373** 1981年第四版人民幣拾，壹佰圓。2枚一組。拾圓設計深藍，壹佰圓則以鮮紅為主調。星與火炬水印。有釘孔，輕微腐蝕。
- PMG Choice Uncirculated 64..... \$700-\$1,000**





## CHINA—TAIWAN

- 60376 Bank of Taiwan. 1 Yen, ND (1904). P-1911s. Back Specimen.** (S/M #T70-10) Punch cancellation at center. This uniface specimen is only of the reverse of the popular Bank of Taiwan 1 Yen design.

**PMG Choice Very Fine 35.** .....\$1,000-\$2,000

- 60376** 1904年台灣銀行壹圓。樣票。中央有註銷孔。只有反面的單面。

**PMG Choice Very Fine 35.** .....\$1,000-\$2,000



- 60377 Bank of Taiwan. 5 Yen, ND (1904). P-1912sp. Specimen.** (S/M #T70-11) A scarce Five Yen denomination specimen which pairs well to the 10 Yen note we are also offering. Shown in a medium format vertical design with facing dragons and cockerels. Detailed blue under-printing and seen with red overprinted details. Punch cancelled towards the bottom. Previously Mounted mentioned in the comments section.

**PMG Choice Extremely Fine 45 Net.**

**Previously Mounted.** .....\$2,000-\$3,000

- 60377** 1904年台灣銀行伍圓。罕見的伍元，與拾元一同上拍。中型直式鈔票，龍與公雞互對。細膩的藍色底印，紅色加蓋。底有註銷孔。有黏貼痕跡。

**PMG Choice Extremely Fine 45 Net.**

**Previously Mounted.** .....\$2,000-\$3,000



- 60378 Bank of Taiwan. 10 Yen, ND (1906). P-1913sp. Specimen Proof.** (S/M #T70-13sp) Uniface Specimen Proof. This Dragon and Cockerels design pairs well with the previously offered 5 Yen Specimen. While PMG mentions Previously Mounted for the remnants on the top of the reverse, the actual design remains unaffected. Deep bold black inks adorn the face with protectors below the dragon for each letter of "Taiwan" and one for "Bk." and "Ltd." Block A.

**PMG About Uncirculated 53 Net.**

**Previously Mounted.** .....\$3,000-\$5,000

- 60378** 1906年台灣銀行十圓。單面樣票。此龍與公雞的設計與上一枚互相搭配。反面頂部有黏貼痕跡，無損原來設計。深黑色的印墨為主，龍下有英字：“Taiwan” “Bk.” 及 “Ltd.”。冠字A。

**PMG About Uncirculated 53 Net.**

**Previously Mounted.** .....\$3,000-\$5,000



## CHINA—TAIWAN

- 60379 Bank of Taiwan Limited. 5 Yen in Gold, ND (1914). P-1922s. Specimen.** 2 pieces in lot. A pair of uniface specimens. This popular and highly sought after design is seldom found outside of fine condition. As a specimen offering, this is a unique opportunity to acquire both the face and reverse in a near flawless impression. The face shows with the temple and stairs vignette, while the other pieces shows the complete coastline with lighthouse vignette with the obligation flanking the vignette. Three punch cancels found on each piece. Some minor inking error is observed on the left of the back piece. The reverse of each note shows small hints of circulation or maybe even minor mounting remnants but they are minor.

**Choice Uncirculated.....\$3,000-\$4,000**

- 60379** 1914年臺灣銀行券伍圓。樣票。2枚一組。單面。很少出現FINE以上的品相。非常難得的機會，齊集底面的樣張，而且品相無瑕。正面為寺廟及樓梯的圖景；反面則描寫海岸線及燈塔。每張均有三處註銷孔，在反面的樣張中，左側可見少許漬點。兩張的流通痕跡均非常有張，即使有輕微黏貼痕跡，亦無損其美感。

**Choice Uncirculated.....\$3,000-\$4,000**



- 60380 Bank of Taiwan. 1000 Yen, ND (1945). P-1933s. Specimen.** Specimen. A very detailed 1000 yen note bearing a powerful portrait front right. Red Specimen overprint written vertically in Chinese symbols. Elaborate borders decorate the margins of the note and fill the empty space with vibrant detail and color. The finest grade we have handled in quite a while.

**PMG Choice Uncirculated 64.....\$2,500-\$3,500**

- 60380** 1945年日本銀行兌換券壹仟圓。樣票。細節考究，正面右側有鮮明肖像。垂直漢字樣式之紅色樣張加蓋。紙幣邊緣裝飾恰到好處填充空白，細節精緻，顏色生動。為難得一遇高評級佳品。

**PMG Choice Uncirculated 64.....\$2,500-\$3,500**



- 60381 Bank of Taiwan. 5 Yuan, 1949. P-1952.** A vertical format design that is seldom offered. Even with the circulation observed, it is still a piece that should excite collectors.

**Fine.....\$500-\$750**

- 60381** 民國三十八年台灣銀行伍圓。豎版設計，極少面世。帶有流通痕跡，但仍是讓人心動的一枚。

**Fine.....\$500-\$750**





## CHINA—TAIWAN

- 60382 Bank of Taiwan. 50 Yuan, ND 1972. P-1982s. Uniface Specimens.** 2 pieces in lot. Specimens. Printed by CPF. A purple design seen here with the face in an SGU 67EPQ, and the reverse in a CU 64EPQ. Bright inks throughout each piece.
- PMG Choice Uncirculated 64 EPQ  
to Superb Gem Uncirculated 67 EPQ. .... \$600-\$1,000**
- 60382 1972年臺灣銀行伍拾圓。單面樣票。2枚一組。CPF印製。紫色為主，正面品相SGU 67EPQ，反面為CU 64EPQ。明亮印色，與別不同。**
- PMG Choice Uncirculated 64 EPQ  
to Superb Gem Uncirculated 67 EPQ. .... \$600-\$1,000**



- 60383 Bank of Taiwan. 100 Yuan, ND (1972). P-1983s. Uniface Specimens.** 2 pieces in lot. Specimens. Printed by CPF. The highest denomination in this modern run containing uniface specimens from the Bank of Taiwan. This green design shows with the face in a 65 EPQ and the reverse in a 64 EPQ. We believe we have estimated these pieces conservative, as it is the first time they have been offered.
- PMG Choice Uncirculated 64 EPQ & Gem  
Uncirculated 65 EPQ. .... \$600-\$1,000**
- 60383 1972年臺灣銀行壹佰圓。單面樣票。2枚一組。CPF印製。此現代鈔系列的單面樣張，高面值。綠色設計，正面品相65 EPQ；反面為64 EPQ。我們首次經手此版別，估價應該較為保守。**
- PMG Choice Uncirculated 64 EPQ & Gem  
Uncirculated 65 EPQ. .... \$600-\$1,000**

**When Great Collections are Sold,  
Stack's Bowers Sells Them**

**名家珍藏銳意呈現，數年如一不負所託。**



## CHINA—PUPPET BANKS

**60386 Central Reserve Bank of China. 500 Yuan, 1943. P-J25s1. Specimen.** Specimen. Four POC's and a Red "Yang Pen" overprint. Good centering on this 1943 high denomination.

PMG Choice Extremely Fine 45.....\$400-\$600

**60386** 民國三十二年中央儲備銀行伍百圓。樣票。四處註銷孔，紅色“樣本”加蓋。裁切端正。

PMG Choice Extremely Fine 45.....\$400-\$600



**60387 Central Reserve Bank of China. 1000 Yuan, 1944. P-J35a. (S/M #C297-76)** Cloud forms watermark. An underrated issue and one that seldom is seen in any state of preservation. Shown with an olive primary ink and ornate light blue under-print. Fully original Gem condition.

PMG Gem Uncirculated 66 EPQ.....\$300-\$500

**60387** 民國三十三年中央儲備銀行壹仟圓。雲形水印。略欠名聲的印刷商，鮮少可見其印刷的紙鈔。橄欖色印墨，淺藍色設計的底印，繁複華麗。GEM級。

PMG Gem Uncirculated 66 EPQ.....\$300-\$500



**60385 Bank of Taiwan. 1000 Yuan, 1981. P-1988s. Specimen.** Specimen overprints and serial numbers. A highly scarce specimen example of this 1000 Yuan design and seen with radiant color and just a few minor repairs that are only observed under heavy scrutiny at the upper left.

PMG Choice About Uncirculated 58 Net.  
Minor Repairs.....\$1,000-\$1,500

**60385** 1981年台灣銀行壹仟圓。樣票。樣票加蓋，全0編號。極其稀罕的壹仟圓樣張，色澤鮮豔，僅在仔細觀察後在左上部發覺有少許修補。

PMG Choice About Uncirculated 58 Net.  
Minor Repairs.....\$1,000-\$1,500





## CHINA—PUPPET BANKS

- 60388 Central Reserve Bank of China. 100,000 Yuan, 1945. P-J43s. Specimen.** Specimen overprints. A scarce yet highly popular 100,000 Yuan denomination and often they are not seen at this Choice Uncirculated level. This specimen note retains remarkable detail throughout both the primary design and under-printed features.

**PMG Choice Uncirculated 64.....\$1,250-\$1,750**

- 60388 民國三十四年中央儲備銀行拾萬圓。樣票。樣張加蓋。罕見而又受歡迎的壹萬圓設計，不常見於CU級。品相絕佳，原始設計及底印細節依然清楚。**

**PMG Choice Uncirculated 64.....\$1,250-\$1,750**



- 60389 Federal Reserve of China. 5 Yuan, ND (1941). P-J73a. 6 pieces in lot.** A bright, colorful, and fully original assortment of consecutive 5 Yuan from the FRB of China. These notes are all certified in gem 66EPQ holders.

**PMG Gem Uncirculated 66 EPQ.....\$600-\$800**

- 60389 民國三十年中國聯合準備銀行伍圓。六枚一組。鮮艷，多彩，原紙品相的一組。連號5元。全有GEM 66EPQ評分。**

**PMG Gem Uncirculated 66 EPQ.....\$600-\$800**

## CHINA—PUPPET BANKS

- 60390 Puppet Banks. Mixed Denominations, Mixed Dates. P-VariouS.** 30 pieces in lot. This Puppet Bank assortment shows a variety of pieces from small size to large size, including a couple J91 1000 Yuan pieces. We recommend inspection of this lot. Grades vary from Fine to Extremely Fine. **SOLD AS IS/NO RETURNS.**

Mixed Grades..... \$500-\$1,000

- 60390** 中國聯合準備銀行。不同面值，年份。紙幣一組。30枚一組。紙張大小不一，含兩枚J91 1000 圓貨幣。評分Fine至Extremely Fine不等。建議藏家先行檢閱。現況出售，概不退換。

Mixed Grades..... \$500-\$1,000



## CHINA—FOREIGN BANKS

- 60391 American Oriental Banking Corporation. 5 Dollars, 1919. P-S97s. Specimen.** Specimen overprints, serial numbers and punch cancels. Shanghai. A stunning note with picture frame-like margins and perfectly original paper throughout. Issued examples of this catalog number are quite rare which makes these attractive specimen notes the collecting norm.

PMG Superb Gem Uncirculated  
67 EPQ..... \$1,000-\$2,000

- 60391** 民國八年上海美豐銀行伍圓。樣票。樣張加蓋、序列號及打孔註銷。上海。品相極佳，邊緣整齊，恍若裝裱在相框中。原紙。編碼相當罕見，十分吸引，值得收藏。

PMG Superb Gem Uncirculated  
67 EPQ..... \$1,000-\$2,000



- 60392 Asia Banking Corporation. 1 Dollar, 1918. P-S111s4. Specimen.** (S/M #Y35-1e) Specimen. Printed by ABNC. Tientsin. The first note and lowest denomination from this run of Asia Banking Corporation specimens we are offering. Punch cancelled in the signature panels.

PMG Choice Uncirculated 64 EPQ. .... \$400-\$600

- 60392** 民國七年美國友華銀行壹圓。ABNC印刷。天津。第一版，最低面值。簽名署有註銷孔。

PMG Choice Uncirculated 64 EPQ. .... \$400-\$600



- 60393 Asia Banking Corporation. 5 Dollars, 1918. P-S112s3. Specimen.** (S/M #Y35-2e) Tientsin. Specimen. Printed by ABNC. A deep blue color with punch cancellations and red specimen overprints. Large selvage on bottom margin. One of two gems in this specimen set series we are offering.

PMG Gem Uncirculated 66 EPQ. .... \$500-\$700

- 60393** 民國七年美國友華銀行伍圓。天津。ABNC印刷。深藍色主調，紅色加蓋，註銷孔。底有紙邊。本場拍賣中兩張GEM級的其中一張。

PMG Gem Uncirculated 66 EPQ. .... \$500-\$700





## CHINA—FOREIGN BANKS

- 60394 Asia Banking Corporation. 10 Dollars, 1918. P-S113s2. Specimen.** (S/M #Y35-3e) Printed by ABNC. This Tientsin place named specimen shows with an olive colorway with hole punch cancellations in the signature panel. Selvage at bottom margin.

PMG Choice Uncirculated 64 EPQ. ....\$600-\$800

- 60394** 民國七年美國友華銀行拾圓。ABNC印刷。天津地名，橄欖色彩，簽名署有註銷孔。紙底鑲邊。

PMG Choice Uncirculated 64 EPQ. ....\$600-\$800



- 60395 Asia Banking Corporation. 20 Dollars, 1918. P-S114s. Specimen.** (S/M #Y35\_) Specimen. This is the only other gem in this run of Asia Banking Corporation specimens. A brown color found throughout, with a large selvage on the bottom. Pleasing originality and paper quality.

PMG Gem Uncirculated 66 EPQ. ....\$600-\$800

- 60395** 民國七年美國友華銀行貳拾圓。樣票。第二張GEM級。棕色印刷，底部有紙邊。原紙。

PMG Gem Uncirculated 66 EPQ. ....\$600-\$800



- 60396 Asia Banking Corporation. 50 Dollars, 1918. P-S115s3. Specimen.** (S/M #Y35-4e) Specimen. The second highest denomination in this Asia Banking Corporation specimen offering. This is the lone AU58 note in the set but outside of the minor circulation, the note has the same overall eye appeal as the other pieces in this run.

PMG Choice About Uncirculated 58 EPQ. ....\$600-\$800

- 60396** 民國七年美國友華銀行伍拾圓。此銀行的樣張中第二最高面值。AU58評分，但只有輕微流通，賞心悅目的一枚。

PMG Choice About Uncirculated 58 EPQ. ....\$600-\$800



- 60397 Asia Banking Corporation. 100 Dollars, 1918. P-S116s2. Specimen.** (S/M #Y35-5e) Specimen. Printed by ABNC. The highest denomination we are offering from this run of Asia Banking Corporation 1918 specimens. Fully original with a large selvage on the bottom margin.

PMG Choice Uncirculated 64 EPQ. ....\$800-\$1,200

- 60397** 民國七年美國友華銀行壹佰圓。ABNC印刷。此銀行的1918樣張中最高面值的一枚。原紙，紙底鑲邊。

PMG Choice Uncirculated 64 EPQ. ....\$800-\$1,200



## CHINA—FOREIGN BANKS

**60398 Bank of Canton Limited. 1 Dollar, 1922. P-S152s. Specimen.** (S/M #K63-21) Hankow. Specimen. A highly challenging design in issued form and seen here in a very bright Specimen guise. Detailed inks and a lovely vignette of Shanghai Bund at center. Nearly original paper and only a hint of circulation.

**Choice About Uncirculated.....\$2,000-\$3,000**

**60398** 1922年廣東銀行有限公司壹圓。樣票。高水準設計，印色明亮的一張。印刷細膩，中央有可人的上海外灘圖景。近原紙，一絲流通痕跡。

**Choice About Uncirculated.....\$2,000-\$3,000**



**60399 Bank of Canton Limited. 10 Dollars, 1917. P-S153bs. Specimen.** (S/M #K63-3) Shanghai. Specimen overprints, serial numbers and punch cancels. This scarce issuer is one of the more appealing Foreign Bank design produced and shows with a vivid coastal city scene at center and ornate design styling. This series is difficult to obtain and when offered, typically proof notes are what is available. Face and back specimens are scarce and far more desirable, with a true specimen like this being most desirable.

**Uncirculated.....\$2,500-\$3,000**

**60399** 1917年廣東銀行有限公司拾圓。樣票。上海。樣張加蓋、編號及註銷孔。其中一張較賞心悅目的外商銀行紙鈔設計，中央有沿岸城市的圖景，整體以華麗風格為主。此系列非常難得，通常出現的也是PROOF。底面均樣張的此枚更受藏家歡迎。

**Uncirculated.....\$2,500-\$3,000**

**60400 Chinese American Bank of Commerce. 5 Dollars, 1920. P-S231s4. Specimen.** Specimen overprints, serial numbers and punch cancels. Pleasing embossing of the overprints and crisp detail throughout. Just a small stain at the top center likely prevented PMG from applying their "EPQ" designation. A scarce design in any form.

**PMG Choice Uncirculated 64.....\$1,000-\$2,000**

**60400** 民國九年中華懋業銀行伍圓。樣票。樣張加蓋、序列號及打孔註銷。加蓋壓花精美，細節清晰。僅正上方有小處漬點，遺憾未能獲EPQ評分。此設計任何品相都較為罕見。

**PMG Choice Uncirculated 64.....\$1,000-\$2,000**



**60401 Chinese American Bank of Commerce. 1 Dollar, 1920. P-S235c.** A popular Foreign Bank design with the Statue of Liberty vignette seen at left. An elusive piece that attracts bidders regardless of condition. Some even but heavy wear throughout. Some splits and edge fraying also mentioned.

**Good.....\$400-\$600**

**60401** 民國九年中華懋業銀行壹圓。較受歡迎的外國銀行設計，左側有自由女神像。任何品相都極為難得，極為吸引。少量均勻但較為嚴重磨損痕跡。少量撕裂及邊緣破損。

**Good.....\$400-\$600**





## CHINA—FOREIGN BANKS

- 60402 Chinese Engineering & Mining Company Limited. 1 Dollar, 1902. P-S246.** Counterfoil attached at left. Seated woman at center. Some toning along the edges likely preventing an EPQ designation.  
**PMG Choice Uncirculated 64.....\$400-\$600**
- 60402** 1902年開平礦務有限公司壹圓。唐山分行，左側附存根。邊緣處些微變色應是此票未能獲EPQ等級的原因。  
**PMG Choice Uncirculated 64.....\$400-\$600**



- 60403 Chinese Italian Banking Corporation. 1 to 50 Yuan, 1921. P-S253r to S256r. Remainders.** 4 pieces in lot. Remainders without signatures or branch locations. A seldom offered four note set on this popular issuer with the important 50 Yuan included. Graded by PCGS GSG as follows; S253 in 64 OPQ; S254 in 64; S255 in 65 OPQ; S256 in 65 OPQ.  
**PCGS GSG Choice Uncirculated 64 to Gem Uncirculated 65 OPQ.....\$1,250-\$1,750**
- 60403** 民國十年震義銀行壹至伍拾圓。庫存票。4枚一組。庫存票，無簽名或分行名。非常罕見的四張紙鈔，出名的發行商，當中更包括重要的伍拾圓。由PCGS GSG所評：S253 為 64 OPQ; S254 為 64; S255 為 65 OPQ; S256 為 65 OPQ。  
**PCGS GSG Choice Uncirculated 64 to Gem Uncirculated 65 OPQ.....\$1,250-\$1,750**



## CHINA—FOREIGN BANKS

- 60404 Chinese Italian Banking Corporation. 1 Yuan, 1921. P-S253s. Specimen.** Specimen serial numbers, overprints and punch cancels. Sheet selvage at top. This series is far more frequented in remainder form and these actual specimen notes are quite scarce. SEen with wonderful color and detail throughout.

PCGS GSG Superb

Gem Uncirculated 67 OPQ.....\$1,000-\$2,000

- 60404** 民國十年震義銀行壹圓。樣票。樣張加蓋、序列號及註銷孔。上方紙緣鑲邊。本系列以補號票最為常見，這些樣張則較為難得。印色鮮明，細節詳盡。

PCGS GSG Superb

Gem Uncirculated 67 OPQ.....\$1,000-\$2,000



- 60405 Chinese Italian Banking Corporation. 5 Yuan, 1921. P-S254s. Specimen.** Specimen serial numbers, overprints and punch cancels. Sheet selvage at top. A continuation of the last lot with this Five Yuan again retaining perfect color and detail throughout. Far more scarce in this specimen guise than in remainder form.

PCGS GSG Gem Uncirculated 65 OPQ.....\$1,000-\$2,000

- 60405** 民國十年震義銀行伍圓。樣票。樣張加蓋、序列號及註銷孔。上方紙緣鑲邊。緊接上一枚伍圓，顏色保留完全，細節鮮明。樣張比補號票更罕。

PCGS GSG Gem Uncirculated 65 OPQ.....\$1,000-\$2,000

- 60406 Chinese Italian Banking Corporation. 10 Yuan, 1921. P-S255s. Specimen.** Specimen serial numbers, overprints and punch cancels. Sheet selvage at top. Completing the trio of specimens we are offering on this always desirable ABN design. Bold blue color makes up the primary design and the under-prints are sharp along with the intricate back design.

PCGS GSG Gem Uncirculated 66 OPQ.....\$1,000-\$2,000

- 60406** 民國十年震義銀行拾圓。樣票。樣張加蓋、序列號及註銷孔。上方紙緣鑲邊。永遠受歡迎的ABN設計。藍色印墨勾勒出主設計，底印仍鮮，配以繁複的黑色設計。

PCGS GSG Gem Uncirculated 66 OPQ.....\$1,000-\$2,000



- 60407 Hong Kong & Shanghai Banking Corporation. 5 Dollars, 1923. P-S353. (S/M #Y13-40) Shanghai.** This always popular large format BWC design is quite popular in attractive Very Fine grades such as this piece. Sharp detail remains throughout and the note is problem free for the nearly XF technical grade.

PMG Choice Very Fine 35.....\$1,000-\$1,500

- 60407** 1923年香港上海匯豐銀行伍圓。大票幅，BWC設計，頗受追捧，獲得Very Fine評級。整張細節清晰精緻，無瑕疵。

PMG Choice Very Fine 35.....\$1,000-\$1,500





## CHINA—FOREIGN BANKS

- 60408 Hong Kong & Shanghai Banking Corporation. 10 Dollars, 1914. P-S357As. Specimen.** Specimen. A Specimen example of a very popular design that faces up very well. The heavy stamped signatures remain bold on this example which has no major paper damage. This is the finest we recall handling for the type.

PCGS GSG About Uncirculated 50.....\$1,250-\$1,750

- 60408** 1914年英商香港上海匯豐銀行拾圓。樣票。非常受歡迎的樣票設計。簽名加蓋深遂，無特別紙質損傷。我們經手過最優質的一張。

PCGS GSG About Uncirculated 50.....\$1,250-\$1,750



- 60409 Hong Kong & Shanghai Banking Corporation. 100 Dollars, 1911-19. P-S363s. Specimen.** Specimen perforations. These large format Foreign Bank offerings are never available enough to satisfy demand. This BWC produced note shows remarkable under-printed color along with a terrifically ornate back design. Nearly Gem and certainly worthy of a premium bid.

PMG Choice Uncirculated 64.....\$1,500-\$2,000

- 60409** 1911-19年香港上海匯豐銀行壹佰圓。樣票。樣票打孔，供不應求的大幅面外資銀行鈔票，BWC印製，底紋色澤亮麗多彩，背面紋飾繁複美觀。近Gem級佳品，定會引發藏家激烈競投。

PMG Choice Uncirculated 64.....\$1,500-\$2,000



- 60410 Industrial & Commercial Bank Limited. 1 Dollar, 1921. P-S383As. Specimen.** (S/M #K92-1a) Specimen. Hankow Branch. This note is among some of the first we have handled for the issuing authority and we have never heard speculation of issued notes being reported. This brightly inked piece shows with a central allegorical vignette of "Industry," seated at center with factories in the background. Deeply embossed with good color and showing.

Choice About Uncirculated.....\$2,500-\$3,000

- 60410** 民國十年工商銀行壹圓。樣票。漢口地名。我們經手過最優秀的其中之一，此版不曾聽過有發行鈔。印色明亮，中央寓言人物，背有工廠，壓花清晰，顏色鮮艷。

Choice About Uncirculated.....\$2,500-\$3,000

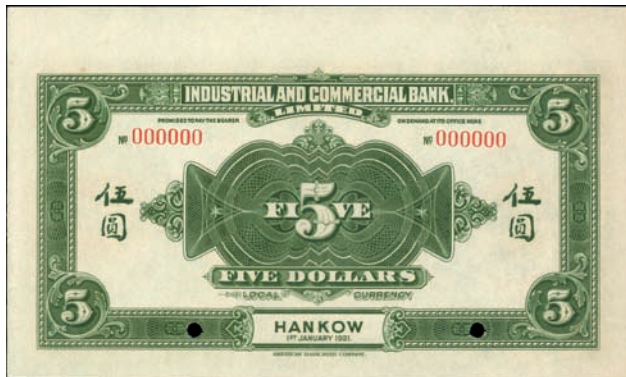


- 60411 Industrial & Commercial Bank Limited. 1 Dollar, 1921. P-S383As. Specimen.** Hankow. Specimen serial numbers and punch cancels. A scarce design in any form and this bright specimen note shows all the detail a collector could ask for. Nicely centered and fully deserving of the lofty Gem grade applied by PMG.

PMG Gem Uncirculated 66 EPQ.....\$1,250-\$1,750

- 60411** 民國十年工商銀行有限公司壹圓，樣票。全0編號，打孔註銷，漢口地名，任何品相均極難得。此拍品顏色鮮麗，細節纖毫畢現，印製端正，Gem評定實至名歸。

PMG Gem Uncirculated 66 EPQ.....\$1,250-\$1,750



## CHINA—FOREIGN BANKS

**60412 Industrial & Commercial Bank Limited. 5 Dollars, 1921. P-S383Bs. Specimen. (S/M #K92-2a) Specimen. Hankow Branch.** A continuation of the series from the last lot which shows a similar design with the allegorical figure “industry,” seated at center. Slightly larger format with deep green inks comprising the bordering design and central vignette. Multi-color guilloches at left and right along with Deeply embossed “000000,” serial numbers. The note shows with an oversized selvage at the top margin with the issuing bank and branch.

**Choice Uncirculated..... \$3,000-\$4,000**

**60412** 民國十年工商銀行伍圓。樣票。漢口地名，與上一張設計相似。中央寓言人物置中。尺寸較大，邊框及中央圖景設計以深綠印墨為主。多彩扭索底紋於左右，及有壓印清晰的“000000,”序列號。此鈔有紙邊於頂，寫有發行銀行及分行名稱。

**Choice Uncirculated..... \$3,000-\$4,000**



**60413 Industrial & Commercial Bank Limited. 1, 5 & 10 Dollars, 1923. P-S383F to S383H. Specimens. 3 pieces in lot. Specimens.** This uncirculated Industrial and Commercial Bank Limited trio from the American Banknote Company is seen with vibrant hues, and striking, lifelike vignettes. 2 POC's in the signature panel of each piece along with red specimen overprints and serial numbers.

**PCGS GSG Choice Uncirculated 64..... \$2,000-\$3,000**

**60413** 1923年工商銀行壹，伍，拾圓。樣票。3枚一組。ABC印製，色澤鮮亮，栩栩如生的圖景。紅色樣票加蓋及序列號。

**PCGS GSG Choice Uncirculated 64..... \$2,000-\$3,000**



## Swatow Overprint on P-S397 汕頭加蓋



### CHINA—FOREIGN BANKS

- 60414 Banque Industrielle de Chine. 10 Dollars, 1914. P-S397Fa.** This issued note shows with a diagonal red SWATOW MEXICAN DOLLARS overprint over the design for China's Pick S397. Red strike through at Shanghai branch name with overprinted "SWATOW;" in black below. A rare design and only the second we have handled for the catalog number, with the last one in this grade fetching \$11,400 in our January sale. Pleasing grade with sharp color and detail throughout. Facing Chinze at lower left and right center. A few trivial bits of handling are mentioned for accuracy. PMG notes Pinholes in the comments section but they are trivial in size, and noticed mostly only on the left side when held up against light.

**PMG Choice Very Fine 35.**..... \$5,000-\$7,000

- 60414** 1914年中法實業銀行拾圓。原紙幣圖錄編號為S397，上有紅色“SWATOW MEXICAN DOLLARS”字樣斜印加蓋，原地名 Shanghai以紅線划掉，下方加蓋黑色“SWATOW”。罕見的款式，我們僅經手過一枚同款同分，在1月拍賣中售出11,400美金。此拍品通體色澤清晰，細節明朗，正面左右下角各有一石獅子圖像相向而立。PMG註明有針孔，但針孔細小，主要集中在左側。

**PMG Choice Very Fine 35.**..... \$5,000-\$7,000

# Attractive BWC Large Format Design 賞心悅目BWC大型票設計



## CHINA—FOREIGN BANKS

**60415 Banque Industrielle de Chine. 100 Dollars, ND (1914-15). P-UNL. Specimen Proof.** Cancelled perforation and specimen annotations. An impressive large format BWC design on this difficult issuer and offered here with magnificent color and appeal. These notes are simply rare at this high denomination range and these attractive specimen and proof notes are the only real collectible way to illustrate the design. As this offering shows no branch location it is impossible to attribute a proper catalog number.

**PMG Choice About Uncirculated 58. .... \$3,000-\$5,000**

**60415** 1914-15年中法實業銀行壹佰圓。單面樣票。難得的中法實業銀行發行鈔，打孔註銷，樣票加蓋，引人入勝的大幅面BWC設計，顏色鮮麗，賞心悅目。如此高面額的鈔票本已稀罕，樣票更是欣賞其動人紋飾的最佳收藏選擇。無地名，因此無從得知版別編號。

**PMG Choice About Uncirculated 58. .... \$3,000-\$5,000**



**60416 International Banking Corporation. 10 Dollars, 1918. P-S408s. Specimen.** (S/M #M10-42a) Specimen. Hankow Branch. A note which is of tremendous quality and the finest we have handled for the design. Showing with large format ABNC design with great detail and appeal. Olive green primary inks with eagle between globes at center and flanked by multicolored guilloches.

**Choice Uncirculated. .... \$800-\$1,200**

**60416** 1918年花旗銀行拾圓。樣張。漢口地名。我們經手過最優秀的一張。大型票，ABNC設計，細節出眾。橄欖綠色的印墨勾勒出鷹的動感，下有地球圖像，兩旁有五彩團花。

**Choice Uncirculated. .... \$800-\$1,200**



**60417 International Banking Corporation. 50 Dollars, 1918. P-S409p. Proofs.** 2 pieces in lot. Face and back proofs mounted to card. Remarkable detail is seen with these lovely proof notes and both are with just touches of handling to mention. Scarce in this form and an issuer that has long been popular with collectors.

**About Uncirculated-Uncirculated. .... \$700-\$1,000**

**60417** 1918年美商花旗銀行伍拾圓。單面樣票。2枚一組。正反兩面於卡上。非常出色的細節，只有輕微經手痕跡。此品相極罕，加上系列受人歡迎，定引來全場矚目。

**About Uncirculated-Uncirculated. .... \$700-\$1,000**





## CHINA—FOREIGN BANKS

**60418 International Banking Corporation. 100 Dollars, 1905. P-S422p. Proofs.** 2 pieces in lot. Face and back proofs on India paper. Shanghai. Impressive proof examples of this scarce large format design. The face shows with a tear at the top and both are otherwise very pleasing. One of a great grouping of proof notes from the ABN we are offering.

**Extremely Fine.....\$1,000-\$1,500**

**60418** 1905年美商上海花旗銀行壹佰圓。單面樣票。2枚一組。正反單面於摹拓紙上，上海。大型票中少見設計。頂部有一撕裂，其餘非常勻稱。又一出色的ABN設計單面樣鈔。

**Extremely Fine.....\$1,000-\$1,500**



**60419 International Banking Corporation. 100 Dollars, 1905. P-S422p. Proof.** Face proof mounted to card. Shanghai. Impressive detail throughout this popular large format type. Shown with printer's annotations. A nice way to add a deeper layer to just issued notes within a collection.

**About Uncirculated.....\$600-\$1,000**

**60419** 1905年美商上海花旗銀行壹佰圓。單面樣票。正面單面，黏於卡上。上海。細節出色，受歡迎的大型票。有印刷商註解。值得收藏的一枚。

**About Uncirculated.....\$600-\$1,000**



**60420 International Banking Corporation. 1 Dollar & 5 & 10 Taels, Mixed Dates. P-S423p?, S425p, S426p. Proofs.** 6 pieces in lot. Face and back proofs mounted to card. An important grouping of proofs on this issuer with the scarce 1918 Tael issues seen for the Five and 10 denominations in black in white. Also included is a One Dollar proof with black face and blue back without place name or date. Pleasing quality throughout with just a missing corner tip on the Five Tael face which does not impede the design.

**About Uncirculated-Uncirculated.....\$2,000-\$3,000**

**60420** 美商上海花旗銀行壹、伍及拾兩。不同日期。6枚一組。正反面於卡上。非常有趣的一組，有1918年罕見紙鈔，伍及拾兩以黑白為主；亦有一枚壹圓單面黑色正面，藍色反面，無地名及日期。非常好的品相，伍兩有一缺角但對設計無影響。

**About Uncirculated-Uncirculated.....\$2,000-\$3,000**

## Kwangtung-Shameen Island 1902 1 Dollar Specimen 廣東沙面1902壹圓樣票



### CHINA—FOREIGN BANKS

- 60421 Banque de L'Indo-Chine. 1 Dollar, 1902. P-S436s. Specimen.** (S/M #T204-1) Kwangtung-Shameen. Specimen. Printed by A. Bramtot et G Duval FEC. This note is an extremely rare and immaculately preserved, Banque de L'Indo-Chine Banknote. The primary focus of the Banco de L'Indo-Chine notes prior to the decree of May 16th 1900 was for use in French Colonies. This decree when signed provided the bank to operate until 1920 and also gave permit to operate within China and Siam. This note shows the Director signature of Stanislas Simon and Administrative signature of Baron Hely D'Oissel. The note shows the appeal of a full Gem save for some minor toning likely limiting the grade at right. Good embossing and great color throughout.  
PCGS GSG Choice Uncirculated 63..... \$20,000-\$30,000
- 60421** 1902年東方匯理銀行壹圓。樣票。廣東沙面地名，A. Bramtot et G Duval FEC印製。極其珍罕的版別，此枚保存狀態上佳。此前，東方匯理銀行紙幣只有在法屬中南半島的發行權，而在1900年5月16日獲得特許狀之後，便取得中國與暹羅的經營權，期限至1920年。這張紙鈔上署名的經理為Stanislas Simon，行政員為Baron Hely D' Oissel。極美品，僅在左側有少許氧化，可能影響了分數。壓花精美，通體色澤鮮麗。  
PCGS GSG Choice Uncirculated 63..... \$20,000-\$30,000





## CHINA—FOREIGN BANKS

- 60422 National Commercial & Savings Bank Limited. 50 Dollars, 1924. P-S450p & S451p.** 2 pieces in lot. Back proofs. A rare high-denomination pair of back proofs with the \$50 note in PMG Choice Uncirculated 64 Net. Paper Pull; \$100 in PMG Choice Uncirculated 64 with the comment Pinhole. Exceptional rare in issued form and these beautifully produced proofs will certainly improve any collection they enter.

**PMG Choice Uncirculated 64 & 64 Net.....\$1,250-\$1,750**

- 60422 民國十三年香港國民商業儲蓄銀行有限公司伍拾圓。** 2枚一組反面印樣，伍拾圓分數為Choice UNC 64 Net，有撇紙；壹佰圓分數為PMG Choice UNC 64，有針孔。極其稀罕，定會為集藏添彩。

**PMG Choice Uncirculated 64 & 64 Net.....\$1,250-\$1,750**



- 60423 National Commercial & Savings Bank Limited. 1 Dollar, 1924. P-S452s. Specimen.** Specimen overprints, serial numbers and punch cancels. Shanghai. A terrific blue color on this ABN design with a detailed vignette of the Great Wall at center. Strong originality throughout and a design that is highly scarce in any form.

**PMG Gem Uncirculated 65.....\$900-\$1,200**

- 60423 民國十三年香港國民商業儲蓄銀行伍拾圓。樣票。** 樣張加蓋、序列號及打孔註銷。上海。亮麗藍色，ABN設計，中央長城圖案細節清晰。原紙，此設計在任何品相都極為罕見。

**PMG Gem Uncirculated 65.....\$900-\$1,200**



- 60424 Russo-Asiatic Bank. 10 Rubles, ND (1917). P-S476s. Specimen.** Specimen overprints, serial numbers and punch cancels. A scarce issuer and this specimen offers remarkable detail throughout the ABN design. Far more difficult in this specimen form than the issued notes and just an uneven top margin is seen and mentioned by PMG in the comments section of the holder.

**PMG Choice Uncirculated 64 EPQ. ....\$1,000-\$1,500**

- 60424 1917年俄亞洲銀行拾盧布。樣票。** 樣張加蓋、序列號及打孔註銷。發行銀行罕見。ABN設計，細節精美絕倫。品相之高，遠超同發行銀行出品，十分難得。僅上方邊緣小處不平，PMG亦有提及。

**PMG Choice Uncirculated 64 EPQ. ....\$1,000-\$1,500**



## CHINA—FOREIGN BANKS

- 60425 Chung Hwa Republic. 10 Dollars, ND (ca. 1896). P-UNL.** (S/M #C262-2) This Chung Hwa Republic 10 Gold Dollars note is seen with mentions of Minor Stains, Damage at Top Right, and Repaired Edge Tears at Bottom Right.

PCGS Very Fine 25. .... \$600-\$1,000

- 60425** 1986年中華民國金幣拾元。此鈔略見少許漬點，右上角有破損及底下右方有修補邊緣的痕跡。

PCGS Very Fine 25. .... \$600-\$1,000

- 60426 Swatow Commercial Bond. 50 Dollars, 1935. P-UNL.** (S/M #S56-3) Swatow. A mid-grade Swatow Bond from 1935 with complete detail showing and free of any major distractions.

PCGS Very Fine 35. .... \$700-\$1,000

- 60426** 1935年汕頭市商庫證發行委員會大洋伍拾圓。汕頭市。中等評分，細節完好，無特別瑕疵。

PCGS Very Fine 35. .... \$700-\$1,000



- 60427 International Banking Corporation. 5 & 10 Dollars, Mixed Dates. P-Various. Proofs.** 7 pieces in lot. The International Banking Corporation is always highly regarded as the large format size and impressive ABN styling are well received by collectors. Included are the following; P-S413p face on India paper with a few minor tears; S419p face and back mounted to card with printer's annotations; S420p face and back mounted to card with printers annotations; Lastly a \$10 denomination with face and green back mounted to card and without a date or branch location to make a proper attribution impossible.

About Uncirculated & Uncirculated. .... \$1,200-\$1,800

- 60427** 不同年份美商上海花旗銀行伍，拾圓。單面樣票。7枚一組。ABN設計，大型票通常都為收藏家所喜愛。包括以下：P-S413p，正面於摹拓紙上，幾處撕裂；S419p 正反兩面均於卡上，有印刷商註解；S420p 正反兩面均於卡上，有印刷商註解；最後一十元面值正面及錄色反面於卡上，無日期及地名，難尋出處。

About Uncirculated & Uncirculated. .... \$1,200-\$1,800





## CHINA—PROVINCIAL BANKS

- 60428 Anhwei Yu Huan Bank. 1 Dollar, 1907. P-S819. (S/M #A6-1)** An impressive design type with dragons at the top and lower borders in blue. Central depictions of the obverse and reverse of a contemporary Dragon Dollar.

PCGS GSG Good 4. ....\$400-\$600

- 60428** 光緒三十三年安徽裕元官錢局壹圓。設計出色，龍於上，底藍邊框。中央圖樣為安徽省七錢二分銀幣正反兩面。

PCGS GSG Good 4. ....\$400-\$600



- 60429 Anhwei Yu Huan Bank. 1000 Cash, ND (1906). P-S823. (S/M #A6-10)** A scarce design in any grade and this Very Fine note shows without netting defects.

PCGS GSG Very Fine 25. ....\$1,500-\$2,000

- 60429** 光緒丙午年安徽裕元官錢局壹千文。罕見設計，紙鈔無重大瑕疵。

PCGS GSG Very Fine 25. ....\$1,500-\$2,000



- 60430 Tsihar Hsing Yeh Bank. 5 Dollars, 1927. P-S854r. (S/M #C1)** Peking. Remainder. Printed by BEPP. Just a fold to mention on this fully original 5 Dollar Tsihar Hsing Yeh Bank note. Vibrant orange inks, and a lake with pagoda vignette on the face.

PMG Choice About Uncirculated 58 EPQ. ....\$600-\$1,000

- 60430** 民國十六年察哈爾興業銀行伍圓。庫存票。北京。BEPP印製。只有一道摺痕，原紙。橘色印刷生動，正面河景有寶塔。

PMG Choice About Uncirculated 58 EPQ. ....\$600-\$1,000



- 60431 Kirin Yung Heng Provincial Bank. 10 Dollars, 1926. P-S1068s. Specimen.** Specimen overprints, serial numbers and punch cancels. An always popular "Big Money," note with this 10 Dollars showing incredible originality and technical quality. Part of an impressive group of high-grade ABN specimens we are offering.

PMG Gem Uncirculated 65 EPQ. ....\$500-\$750

- 60431** 民國十七年吉林永衡官銀錢號大洋拾圓。樣票。樣張加蓋、序列號及打孔註銷。較受歡迎的“大洋”，此樣張為原紙，品相精細出眾。上拍的高分ABN樣張之一，觸目難忘，令人心動。

PMG Gem Uncirculated 65 EPQ. ....\$500-\$750



## CHINA—PROVINCIAL BANKS

- 60432 Kiangse Government Bank. 1 Dollar, 1907. P-S1083.** (S/M #C94-1) Printed by C.M.P.A. A difficult Provincial note seen here in standard VF condition with even circulation throughout. The note is free of any major distractions with most of the red overprinted still fairly visible.

PCGS GSG Very Fine 20..... \$1,000-\$1,500

- 60432** 光緒三十三年江西官銀錢總號壹圓。CMPA印製。標準的VF級，均勻流通痕跡。無任何特別瑕疵，仍可見紅色加蓋。

PCGS GSG Very Fine 20..... \$1,000-\$1,500



- 60433 Kiangnan Yu-Ning Government Bank. 10, 20 & 50 Coppers, 1907. P-S1172, S1172A, & S1173.** 3 pieces in lot. Printed by CPMA. A tough group found in good condition. The 10 Coppers has some writing in ink, and a major repair written on the holder. The 20 Coppers shows with just a major repair. Both pieces in a PGSG GSG 4 Details holder. The 50 Coppers is free of any comments and found in a PCGS GSG 6 holder.

PCGS GSG Good 4 Details to 6. .... \$3,000-\$4,000

- 60433** 光緒三十三年江南裕甯官銀錢局拾，貳拾，伍拾文。3枚一組。CPMA印製。非常難得的好品相。當十銅元有些塗寫，曾被修補。貳拾枚曾被修補。兩枚均經PCGS評級。伍拾枚無任何特別標註。

PCGS GSG Good 4 Details to 6. .... \$3,000-\$4,000



## Shun Yee 100 Coppers 信義儲蓄銀行銅元壹佰枚



### CHINA—PROVINCIAL BANKS

- 60434 Shun Yee Savings Bank. 100 Coppers, 1908. P-UNL.** (H133-UNL) Remainder. A scarce Shun Yee Savings Bank 100 Coppers note and the finest we recall handling for the type. Two Dragons are seen at the top facing each other. There are a few China Bank notes with a similar design, but mostly notes similar to this are difficult to find above the low VF level.

**PCGS Extremely Fine 45. ....\$4,000-\$5,000**

- 60434** 光緒三十四年信義儲蓄銀行銅元壹佰枚。庫存票。罕見的信義儲蓄銀行銅圓壹佰圓，我們經手過最優秀的一張。頂部雙龍互對，有幾版中國紙鈔均有同樣設計，但是很難尋得VF以上的等級。

**PCGS Extremely Fine 45. ....\$4,000-\$5,000**



- 60435 Mukden Bank of Industrial Development. 1 Dollar, 1917. P-S1320a.** 2 pieces in lot. S/M #F7-31 and #F7-32 pair up together in this lot. These Mukden Bank of Industrial Development notes are found in high VF condition with the netting defects as followed; Pick S1321 PMG Very Fine 30 Net. Previously Mounted, Corner Tip Missing, Annotation, and Pick S1320a PMG Choice Very Fine 35 Net. Rust, Previously Mounted.

**PMG Very Fine 30 Net. Previously Mounted, Corner Tip Missing, Annotation and PMG Choice Very Fine 35 Net. Rust, Previously Mounted. ....\$1,000-\$1,500**

- 60435** 民國六年奉天興業銀行壹圓。2枚一組。VF級：Pick S1321 評分為PMG Very Fine 30 Net（有黏貼痕跡，缺紙角，有筆註）；Pick S1320a 評分為PMG Choice Very Fine 35 Net（有腐蝕，黏貼痕跡）

**PMG Very Fine 30 Net. Previously Mounted, Corner Tip Missing, Annotation and PMG Choice Very Fine 35 Net. Rust, Previously Mounted. ....\$1,000-\$1,500**

## Mukden Bank of Industrial Development Specimen Trio 奉天興業銀行三連樣票



### CHINA—PROVINCIAL BANKS

**60436 Mukden Bank of Industrial Development. 1 to 10 Dollar Bond, 1918-20. P-S1323s to S1325s. Specimens.** 3 pieces in lot. A trio of Mukden Bank of Industrial Development specimens of the 1, 5, and 10 dollar bond denominations. This is the first trio of the kind we have seen, or offered. Specimen overprints, serial numbers and punch cancels. Terrific detail throughout on this very well preserved example with nice centering and fully original paper.

**Uncirculated.....\$4,000-\$5,000**

**60436** 民國七至九年奉天興業銀行壹至拾圓。樣票。樣票。3枚一組。第一次同時呈獻壹、伍及拾圓。樣張加蓋、編號及註銷孔。細節驚喜處處，保存得當，原紙，裁切端正。

**Uncirculated.....\$4,000-\$5,000**



**60437 Kwang Sing Company / Heilungchiang. 5 Dollar Bond, 1924. P-S1605s. Specimen.** Specimen. A tough Kwang Sing Company 5 Dollar bond. Specimen overprints, serial numbers and punch cancels. Outstanding originality, color and centering.

**Choice Uncirculated.....\$500-\$700**

**60437** 民國十三年黑龍江廣信公司伍圓。樣票。樣張加蓋、編號及註銷孔。出色原紙、印色鮮艷及裁切端正。

**Choice Uncirculated.....\$500-\$700**



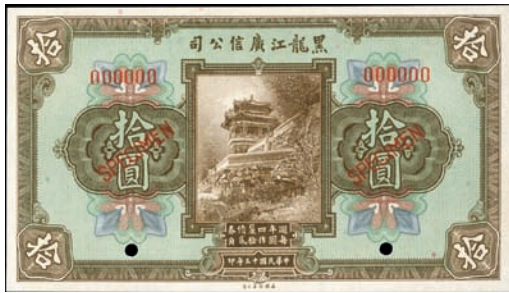
**60438 Kwang Sing Company. 10 Dollars, 1924. P-S1606s. Specimen.** Specimen overprints, serial numbers and punch cancels. Lovely blue under-printed color and a central vignette of a hillside pagoda.

**PMG Gem Uncirculated 65 EPQ.....\$500-\$750**

**60438** 民國十三年黑龍江廣信公司拾圓。樣張。樣張加蓋、序列號及打孔註銷。誘人藍色壓印，中央印有山上寶塔。

**PMG Gem Uncirculated 65 EPQ.....\$500-\$750**





## CHINA—PROVINCIAL BANKS

- 60439 Kwang Sing Company / Heilungchiang. 10 Dollar Bond, 1924. P-S1606s. Specimen.** Specimen. A note that follows the prior lot in catalog concession. This piece, much more difficult to find as the 10 Dollar Bond denomination. A bright mint colored face, with a black unicolor guilloche design on the reverse.

**Choice Uncirculated.....\$500-\$750**

- 60439** 民國十三年黑龍江廣信公司拾圓。樣張。承接上一枚的參考編號。此枚更為難得，因其面值為拾圓。正面原色光彩透現；反面黑色為主的花飾扭紋。

**Choice Uncirculated.....\$500-\$750**



- 60440 Kwang Sing Company. 1 to 10 Dollars, ND 1924. P-Variou. Proofs.** 12 pieces in lot. Face and back proofs. A diverse lot of proof notes for the 1, 5 & 10 Yuan denominations with some on loose India paper and some mounted to card. Nice variety of color and denominations with just some showing a few minor paper issues. A terrific research set and seldom available in a group such as this.

**Extremely Fine to Uncirculated.....\$2,000-\$3,000**

- 60440** 民國十三年黑龍江廣信公司壹至拾圓。單面樣票。12枚一組。正反單面。多元的單面紙幣，面值有1,5及10元。有些黏貼於摹拓紙，另一些於卡紙上。顏色面值多種類，紙質有小瑕疵。趣味一組，值得深究。

**Extremely Fine to Uncirculated.....\$2,000-\$3,000**



## CHINA—PROVINCIAL BANKS

- 60441 Industrial Development Bank of Jehol. 10 Yuan, 1925. P-S2188a.** An attractive representation of this design and ever so close to a full Gem designation.  
**PMG Choice Uncirculated 64.....\$400-\$600**
- 60441** 民國十四年熱河興業銀行兌換券拾圓。誘人品相，近 Gem 級。  
**PMG Choice Uncirculated 64.....\$400-\$600**
- 60442 Monetary Bureau of Government Kansu. 50 Cents, 1935. P-S2246.** (S/M #K11-11) Printed by TTBC. A popular design free of any major issues for the grade, but mentions of Writing in Ink are found on the PCGS GSG holder.  
**PCGS GSG Choice Fine 15 Details.**  
**Writing in Ink. ....\$100-\$200**
- 60442** 民國二十四年甘肅平市官錢局伍角。TTBC 印製。受歡迎的設計，無任何瑕疵。有塗鴉。  
**PCGS GSG Choice Fine 15 Details.**  
**Writing in Ink. ....\$100-\$200**

- 60443 Canton Municipal Bank. 5 Dollars, 1933. P-S2279. Uniface Specimens.** (S/M #K24-51) 2 pieces in lot. Canton. A pair of uniface front and back specimens from Waterlow and Sons for an elusive 1933 design for the 5 Dollar denomination from the Canton Municipal Bank. Each piece has three POC's, two in the signature panel, and one in the top right corner. Red Specimen and Waterlow & Sons overprints. Good embossing can be observed through the uncirculated PCGS GSG holders.  
**PCGS GSG Choice Uncirculated 64 Details.**  
**Hinge Glue.....\$2,000-\$3,000**
- 60443** 民國二十二年廣州市立銀行伍圓。單面樣票。2枚一組。廣東。單面樣張正及反面，W&S 1933年為廣州市立銀行設計。每張均有三個註銷孔，兩個在簽名欄，一個在右上。紅色W&S樣票加蓋。壓印清晰，UNC 評分當之無愧。  
**PCGS GSG Choice Uncirculated 64 Details.**  
**Hinge Glue.....\$2,000-\$3,000**





### CHINA—PROVINCIAL BANKS

- 60444 Canton Municipal Bank. 10 Dollars, 1933. P-S2280a, S2280c.** 12 pieces in lot. Two examples of S2280a with the red overprints and the other 10 pieces are S2280c. **SOLD AS IS/NO RETURNS.**  
**Fine.** .....\$500-\$1,000
- 60444** 民國二十二年廣州市市立銀行拾圓。12枚一組。2枚S2280a紅色加蓋，10枚為S2280c。現況出售，概不退換。  
**Fine.** .....\$500-\$1,000

## Canton Municipal Bank Uniface Specimens 廣州市市立銀行單面樣票



- 60445 Canton Municipal Bank. 10 Dollars, 1933. P-S2280. Uniface Specimens.** (S/M #K24-52c) Canton. Face and back specimens printed by W&S. Hinge Glue mentioned in the comments section typical of these types of notes.  
**PCGS GSG Choice Uncirculated 64 Details. Hinge Glue.**.....\$3,000-\$5,000
- 60445** 民國二十二年廣州市市立銀行拾圓。單面樣票。廣東。正反樣票，W&S設計。PCGS標示有黏貼痕跡。  
**PCGS GSG Choice Uncirculated 64 Details. Hinge Glue.**.....\$3,000-\$5,000

## Canton Municipal Bank Uniface Specimens 廣州市市立銀行單面樣票



### CHINA—PROVINCIAL BANKS

**60446 Canton Municipal Bank. 50 Dollars, 1933. P-cf. S2280s. Specimens. (S/M #K24) Canton. Specimens. Printed by Waterlow and Sons.** A scarce uniface pair for a design very similar to Pick S2280. Rather than a square vignette at center of face, this note has a cornice-like frame around the vignette. Three POC's found on each piece, two at lower center, and one at top right. Hinge Glue mentioned in the comments section.

**PCGS GSG Choice Uncirculated 63 Details, Hinge Glue & Choice Uncirculated 64 Details, Hinge Glue. .... \$5,000-\$7,000**

**60446** 民國二十二年廣州市市立銀行伍拾圓。樣票。廣東地名，W&S設計，罕見的兩枚單面印樣，設計與S2280相似。然而，正面環繞孫像的並非方形，而是橢圓形。每枚印樣上各有三枚穿孔，分別位於右上角和左右下角。PCGS GSG提及膠水殘留。

**PCGS GSG Choice Uncirculated 63 Details, Hinge Glue & Choice Uncirculated 64 Details, Hinge Glue. .... \$5,000-\$7,000**





## CHINA—PROVINCIAL BANKS

- 60447** Provincial Bank of Kwangsi. 1 & 10 Dollars, 1929. P-S2339p & S2341p. Proofs. 5 pieces in lot. An impressive group with a face and back for both the One and 10 Dollars mounted to card and an additional One Dollar face proof on India paper only. **SOLD AS IS/NO RETURNS.**  
**About Uncirculated.** .....\$300-\$500
- 60447** 民國十八年廣西省銀行壹及拾圓。5枚一組。壹及拾元正反單面於卡上，另有一壹圓正面單面於摹拓紙上。現況出售，概不退換。  
**About Uncirculated.** .....\$300-\$500



- 60448** Provincial Bank of Kwangtung. 20 & 50 Cents, 1922. P-S2407p & S2408p. Proofs. 2 pieces in lot. Face proofs mounted to card. A nice set in the appropriate issued color on this change note series.  
**Uncirculated.** .....\$500-\$700
- 60448** 民國十一年省立廣東省銀行紙幣貳角，伍角。單面樣票。2枚一組。正面單面於卡上。印色明麗。  
**Uncirculated.** .....\$500-\$700



- 60449** Kwangtung Provincial Bank. 1 Dollar, 1931. P-S2411a, S2411b, & S2411c. 3 pieces in lot. A trio of 1931 Kwangtung Provincial 1 Dollar notes with an overprint-less example, a Swatow overprint example, and a Haikow overprint example.  
**Very Good.** .....\$600-\$1,000
- 60449** 民國二十年廣東省銀行壹圓。3枚一組。1931年廣東省銀行壹圓，1枚未加蓋，1枚加蓋汕頭，1枚加蓋海口。  
**Very Good.** .....\$600-\$1,000



- 60450** Kwangtung Provincial Bank. 10 Silver Yuan, 1931. P-S2417s. Specimen. Specimen overprints, serial numbers and punch cancels. Sun Yat-sen at center. Well centered and perfectly fresh.  
**PMG Gem Uncirculated 66 EPQ.** .....\$500-\$750
- 60450** 民國二十年廣東省銀行拾圓。樣票。樣張加蓋、序列號及打孔註銷。中央印有孫中山像。裁切周正，保存如新。  
**PMG Gem Uncirculated 66 EPQ.** .....\$500-\$750



## CHINA—PROVINCIAL BANKS

- 60451 Kwangtung Provincial Bank. 20 Cents, 1935. P-S2437s2 & S2437s3. Specimens.** 2 pieces in lot. (S/M #K56-32a and S/M #K56-32b) Printed by ABNC. A pair of gem specimens from the Kwangtung Provincial Bank. The specimen with the Pak Hoi variety found in 65EPQ, while the other in 66EPQ.

PMG Gem Uncirculated 65 & 66 EPQ.....\$400-\$500

- 60451 民國二十四年廣東省銀行貳毫。樣票。ABNC印製。** 兩枚一組。北海地名的評分為65EPQ；其他為66EPQ。

PMG Gem Uncirculated 65 & 66 EPQ.....\$400-\$500



- 60452 Kwangtung Provincial Bank. Lot of (60) Mixed Denominations, Mixed Dates. P-Variou.** Approximately 60 pieces in lot. An assorted group of Kwangtung Provincial notes offered here as a collectors group. Some key pieces included. We recommend close inspection of this lot. **SOLD AS IS/NO RETURNS.**

Mixed Grades.....\$1,000-\$1,500

- 60452 不同銀行，面值，年份。紙幣一組。大約60枚一組。** 有某些較罕的廣東省紙鈔，建議仔細觀察。現況出售，概不退換。

Mixed Grades.....\$1,000-\$1,500





## CHINA—PROVINCIAL BANKS

- 60453 Provincial Bank of Kwangtung. Mixed Denominations, Mixed Dates. P-Variants. Proofs.** 12 pieces in lot. A stunning assortment of proof notes on the issuer with the following present in Extremely Fine to Uncirculated grades; P-S2398p face; P-S2399 face and back with the face showing additional die proofs mounted at the verso; P-S2404 face mounted to card; P-S2405 face mounted to card; P-S2407 and S2408 faces mounted to card; P-S2411, S2414 & S2417 backs printed on card; S2411 and S2417(x2). **SOLD AS IS/NO RETURNS.**

**Extremely Fine to Uncirculated. .... \$1,200-\$1,800**

- 60453 廣東省銀行兌換券。不同面值，年份。紙幣一組。單面樣票。12枚一組。由EF至AU級不等：** P-S2398p 正面; P-S2399 正及反面，; P-S2404 於卡上; P-S2405 於卡上; P-S2407 及S2408 正面於卡上; P-S2411, S2414 & S2417 反面印於卡上; S2411及S2417(x2)。現況出售，概不退换。

**Extremely Fine to Uncirculated. .... \$1,200-\$1,800**



- 60454 Commercial Guarantee Bank of Chihli. 5 Dollars, 1919. P-S2515Afs & S2515Abs. Specimen.** 2 pieces in lot. Face and back specimen pair. Terrific quality on both pieces with the face in a PMG 67 EPQ holder and the back in PMG 64 with the comments "Great Margins."

**PMG Choice Uncirculated 64 EPQ  
& Superb Gem Uncirculated 67 EPQ. .... \$800-\$1,200**

- 60454 民國八年北洋保商銀行伍圓。樣張。2枚一組。正反樣張一對。品質絕佳，正面獲PMG 67 EPQ 評分，反面獲PMG 64分及“邊緣寬闊”評價。**

**PMG Choice Uncirculated 64 EPQ  
& Superb Gem Uncirculated 67 EPQ. .... \$800-\$1,200**



- 60455 Frontier Bank. 10 Yuan, 1925. P-S2573s. Specimen.** Specimen overprints, serial numbers and punch cancels. Mukden. Stunning quality in all technical respects on this Ten Yuan note.

**PMG Superb Gem Uncirculated 67 EPQ. .... \$400-\$800**

- 60455 民國十四年邊業銀行拾圓。樣票。樣張加蓋、序列號及打孔註銷。奉天。品質驚艷，印刷絕佳。**

**PMG Superb Gem Uncirculated 67 EPQ. .... \$400-\$800**



## CHINA—PROVINCIAL BANKS

- 60456 Bank of Manchuria. 1 Yuan, 1921. P-S2927s. Specimen.** Specimen serial numbers, overprints and punch cancels. Harbin. These Harbin notes are always among the more popular types as they appeal to both Chinese and Russian collectors. Cyrillic text at back along with English and Chinese at the face. Impressive color on this example and part of a three denomination set we are offering.

PCGS GSG Gem Uncirculated 65 OPQ.....\$400-\$600

- 60456** 民國十年東三省銀行壹圓。樣票。樣張編號，加蓋，有註銷孔。哈爾濱地名。較受歡迎的鈔票類型，備受中俄藏家追捧。反面西里爾文字，正面中英文。印墨顏色濃厚亮麗，上拍三枚高面值鈔之一。

PCGS GSG Gem Uncirculated 65 OPQ.....\$400-\$600



- 60457 Bank of Manchuria. 5 Yuan, 1921. P-S2928s. Specimen.** Specimen serial numbers, overprints and punch cancels. Harbin. Part of a nice trio of denominations we are offering on this appealing series in specimen form. Shown with a deep olive primary color and wonderfully contrasting red under-prints. A nicely centered impression on the fresh and original paper stock helps justify the lofty Gem assessment.

PCGS GSG Gem Uncirculated 66 OPQ..... \$600-\$1,000

- 60457** 民國十年東三省銀行伍圓。樣票。樣張編號，加蓋，帶註銷孔。哈爾濱。本次拍賣呈現三枚同面值樣張，此為其中之一。深橄欖色墨印，與華麗紅色底紋交相輝映，對比鮮明。印壓裁切周正，原紙如新，獲Gem級評價。

PCGS GSG Gem Uncirculated 66 OPQ..... \$600-\$1,000

- 60458 Bank of Manchuria. 10 Yuan, 1921. P-S2929s. Specimen.** Specimen serial numbers, overprints and punch cancels. Harbin. A scarce multi-language design type and this Gem offering retains even the most fine of design details. Fully original and nicely centered.

PCGS GSG Gem Uncirculated 65 OPQ..... \$800-\$1,200

- 60458** 民國十年東三省銀行拾圓。樣票。全0編號，樣票加蓋，打孔註銷。哈爾濱地名。難得的多語種鈔票，此枚獲Gem評定，細節清晰。全原紙，裁切端正。

PCGS GSG Gem Uncirculated 65 OPQ..... \$800-\$1,200



- 60459 Provincial Bank of the Three Eastern Provinces. 1, 5, 10 & 100 Yuan, 1924. P-S2951p to S2953p, S2955p. Proofs.** 8 pieces in lot. Face and back proofs mounted to card. An exceptional grouping of proof notes on this series with just some minor glue stains to report.

About Uncirculated.....\$400-\$600

- 60459** 民國十三年東三省官銀號壹，伍，拾，壹佰圓。單面樣票。8枚一組。正反單面均黏於卡上。僅有少許膠水漬點。

About Uncirculated.....\$400-\$600





## CHINA—PROVINCIAL BANKS

- 60460 Provincial Bank of the Three Eastern Provinces. 100 Dollars, 1924. P-S2955s. Specimen.** Specimen overprints, serial numbers and punch cancels. Always a popular large format design and this offering has excellent centering and margins along with remarkable color.

PMG Superb Gem Uncirculated 67 EPQ. .... \$700-\$1,000

- 60460** 民國十三年東三省官銀號壹佰圓。樣票。樣張加蓋、序列號及打孔註銷。受歡迎的大型票設計，此枚裁切極周正，邊緣整齊，色彩亮麗奪目。

PMG Superb Gem Uncirculated 67 EPQ. .... \$700-\$1,000



- 60461 Provincial Bank of the Three Eastern Provinces. 1 & 5 Yuan, Mixed Dates. P-S2962p & 2963p.** 6 pieces in lot. Face and back proofs. Including; P-2962p with a face proof and two back proofs; P-S2963p with two face proofs and a single back proof. Most are seen with some damage and some with missing pieces and heavy damage. **SOLD AS IS/ NO RETURNS.**

About Good to Extremely Fine. .... \$400-\$600

- 60461** 不同年份東三省官銀號壹及伍圓。6枚一組。正反單面。包括：P-2962p 正面單面及兩張反面單面；P-S2963p 兩張正面單面及一張反面單面。有些有損壞，有些部分有缺，損壞較嚴重。現況出售，概不退換。

About Good to Extremely Fine. .... \$400-\$600



- 60462 Bank of Three Eastern Provinces. 1 Yuan, 1929. P-S2962s2. Specimen.** (S/M #T214-190) Specimen. Tientsin. A Three Eastern Province 1 Yuan specimen from the 1929 series found in a lofty 67EPQ grade. Bright inks, and great registration.

PMG Superb Gem Uncirculated 67 EPQ. .... \$500-\$700

- 60462** 民國十八年東三省官銀局壹圓，樣票。天津地名。高評分67EPQ。鮮明印色，印製端正。

PMG Superb Gem Uncirculated 67 EPQ. .... \$500-\$700



- 60463 Provincial Bank of the Three Eastern Provinces. 5 Yuan, 1929. P-S2963s2. Specimen.** Specimen overprints, serial numbers and punch cancels. Tientsin. Part of an incredible group of ABN specimens we are offering and this note like most the others is in a lofty Gem state of preservation.

PMG Gem Uncirculated 66 EPQ. .... \$600-\$1,000

- 60463** 民國十八年東三省官銀號伍圓。樣票。樣張加蓋、序列號及打孔註銷。天津。上拍的ABN絕佳樣張之一。與大部分同銀行樣張一樣，保存度可達GEM級。

PMG Gem Uncirculated 66 EPQ. .... \$600-\$1,000



## CHINA—PROVINCIAL BANKS

- 60464 Bank of Three Eastern Provinces. 10 Yuan, 1929. P-S2964s2. Specimen.** (S/M #T214-192) Tientsin. A gem specimen from the Bank of Three Eastern Provinces. A good note to pair with the 1 Yuan from the same series.  
**PMG Gem Uncirculated 66 EPQ.** .....\$500-\$700
- 60464** 民國十八年東三省官銀局拾圓，樣票。天津地名。GEM等級，與另一枚壹圓相映成趣。  
**PMG Gem Uncirculated 66 EPQ.** .....\$500-\$700



- 60465 Provincial Bank of Honan. 1 Dollar, 1918. P-S2981s. Specimen.** Specimen overprints, serial numbers and punch cancels. Attached counterfoil at left. A scarce One Dollar design in any form and this bright piece retains all the appeal that could be desired.  
**PMG Gem Uncirculated 66 EPQ.** .....\$1,000-\$1,500
- 60465** 民國七年豫泉官銀錢局壹圓。樣票。樣張加蓋、序列號及打孔註銷。票根在左。此壹圓設計在任何品相版別都罕見，亮麗奪目，足以令人心動不已。  
**PMG Gem Uncirculated 66 EPQ.** .....\$1,000-\$1,500



- 60466 New Fu-Tien Bank. 1 Dollar, 1929. P-S2996a.** A scarce note, offered here in VF condition. Some small blemishes mentioned for accuracy. Otherwise, pleasing.  
**Choice Very Fine.** .....\$400-\$600
- 60466** 民國十八年雲南富滇新銀行壹圓。稀罕，VF級別。少許小漬點。除此之外，仍是賞心悅目的一枚。  
**Choice Very Fine.** .....\$400-\$600



- 60467 Fu-Tien Bank. 5 Dollars, 1929. P-S2997s. Specimen.** (S/M #Y67-2) Specimen serial numbers, overprints and punch cancels. Striking quality and a nicely centered impression on this popular note with the dual globes at center.  
**Uncirculated.** .....\$700-\$900
- 60467** 民國十八年雲南富滇銀行伍圓。樣票。樣張加蓋、編號及註銷孔。品相出眾，裁切端正，兩地球於中央。  
**Uncirculated.** .....\$700-\$900





## CHINA—PROVINCIAL BANKS

- 60468 Fu-Tien Bank. 50 Dollars, ND (1921). P-S3017s. Specimen.** Specimen overprints, serial numbers and punch cancels. A rare series in issued form which makes these wonderful specimen notes the collecting norm. Dual globes at center and attractive multi-color guilloches flanking. Well centered and fully original.

**PMG Gem Uncirculated 66 EPQ. .... \$800-\$1,200**

- 60468 民國十年雲南富滇新銀行伍拾圓。樣票。樣張加蓋、序列號及打孔註銷。發行票極罕面世，較為搶手。中間印有雙地球，側邊多彩團花裝飾，十分吸引。裁切周正，原紙。**

**PMG Gem Uncirculated 66 EPQ. .... \$800-\$1,200**



- 60469 Sin Chun Bank of China. 5 Dollars, 1908. P-UNL. (S/M #H186-2ar)** Printed by CPOJ. Remainder. Perhaps the most difficult denomination of this series as the majority of note from this bank are of the 1 Dollar or 10 Dollar denomination. Seen with portrait vignette at right and facing dragons and pearl of wisdom at top. Bank building vignette at left and rose under-printing with pink under-printed oval at center.

**PMG Extremely Fine 40..... \$800-\$1,200**

- 60469 光緒三十四年華商上海信成銀行伍圓。庫存票。CPOJ 印製。可能是本系列中最難尋的面值，因為大多流通市面的均是壹或拾圓。右邊有頭像，頂上有雙龍互對，智慧明珠於上。左邊有銀行大樓，玫瑰色底印配合中央粉紅色橢圓形底印，漂亮動人。**

**PMG Extremely Fine 40..... \$800-\$1,200**



- 60470 Bank of Territorial Development. Mixed Denominations, 1927. P-Various. Proofs.** 6 pieces in lot. Includes the following; One Dollar face and back; Five Dollars back; 50 Dollar back; 100 Dollar face and back. A few minor issues throughout but mostly wholesome and quite appealing.

**Extremely Fine & About Uncirculated. .... \$750-\$1,250**

- 60470 民國十六年雲南官商合辦殖邊銀行。六枚一組：壹圓正反面；伍圓反面；伍拾圓反面；壹佰圓正反面。幾處瑕疵，但整體賞心悅目。**

**Extremely Fine & About Uncirculated. .... \$750-\$1,250**



**60471 Mixed Banks. Mixed Denominations, Mixed Dates. P-Variety. Proofs.** 19 pieces in lot. A very diverse selection of proof notes in mostly Extremely Fine grades. Some with problem areas although mostly wholesome. The following highlights; 1920 Ningpo Commercial Bank Five Dollar Face Proof and Back Proof(x3); Bank of Territorial Development 5 Dollar Face Proof and 10 Dollar Back Proof(x2); 1 Dollar Yu Sien Bank face proof; 100 Coppers Hunan Provincial Bank Face Proof; The balance is a strong assortment of mostly back proofs. **SOLD AS IS/NO RETURNS.**

**Very Fine to Uncirculated. .... \$500-\$1,000**

**60471** 不同銀行，面值，年份。紙幣一組。單面樣票。19枚一組，大部分為EF級，有瑕疵但不顯眼。包括：1920寧波商業銀行伍圓正反面；殖邊銀行伍圓正面單面及拾圓反面單面(x2); 裕湘銀行正面單面壹圓; 湖南省銀行銅元壹百枚正面單面; 其餘沒提及的紙鈔多屬單面。現況出售，概不退換。

**Very Fine to Uncirculated. .... \$500-\$1,000**



## CHINA—COMMUNIST BANKS

**60472 Bank of Shansi Chahar & Hopei. 100 Yuan, 1945. P-S3180. (S/M #C168-81) Block M.** This is the finest of the type we have handled. A tough Uncirculated Communist Bank Note.

**PMG Choice Uncirculated 64.....\$400-\$600**

**60472** 民國三十四年晉察冀邊區銀行壹佰圓。冠字M。我們經手過最漂亮的一枚，UNC品相。

**PMG Choice Uncirculated 64.....\$400-\$600**



**60473 Bank of Shansi. 100 Yuan, 1945. P-S3182. (S/M #C168-82) Block BD.** A tougher Shansi, Chahar, and Hopei 100 Yuan note from 1945. Found in gem condition with excellent centering and registration.

**PMG Gem Uncirculated 65 EPQ. ....\$400-\$600**

**60473** 1945年晉察冀邊區銀行壹佰圓。冠字BD。難得的晉察冀邊區銀行紙鈔。保存完好，裁切端正，印製出色。

**PMG Gem Uncirculated 65 EPQ. ....\$400-\$600**





## CHINA—COMMUNIST BANKS

- 60474 Bank of Shansi Chahar & Hopei. 10 Yuan, 1946. P-S3190.** (S/M #C168-90) A great note which shows with a pleasing train vignette at right and bold red inks throughout. Purple reverse and seen with original paper and a nicely centered design. The finest we have handled for the type.

**PMG Gem Uncirculated 65 EPQ. .... \$500-\$1,000**

- 60474** 民國三十五年晉察冀邊區銀行拾圓。漂亮的一枚，火車駛過的圖景於右，深紅印墨。反面以紫色為主，原紙，中央設計甚佳。我們經手過最漂亮的一枚。

**PMG Gem Uncirculated 65 EPQ. .... \$500-\$1,000**



- 60476 Szechuan-Shensi Provincial Soviet Workers and Farmers Bank. 2 & 3 Ch'uan, 1933. P-S3218a, S3219a, S3219b, (2) S3219c.** 5 pieces in lot. An assorted Communist Propaganda grouping printed on cloth. Pick numbers included are S3218a, S3219a, S3219b, and (2) S3219c. Some pieces worn more than others and as such, we recommend review of their respective condition.

**Circulated Cloth. .... \$1,250-\$1,750**

- 60476** 中華蘇維埃共和國陝西省銀行1933年貳，叁串。5枚一組。參考編號 S3218a, S3219a, S3219b 及 (2) S3219c。有些磨損痕跡較深，建議仔細觀察。

**Circulated Cloth. .... \$1,250-\$1,750**

- 60475 Bank of Shansi Chahar & Hopei. 1 Chiao to 5000 Yuan, 1938-1947. P-Various.** Approximately 38 pieces in lot. This assortment of Communist Bank of Shansi, Chahar & Hopei Vank notes contain a mix of denomination varying from 1 Chiao to 5000 Yuan. The lot varies in condition therefore we recommend inspection of this lot. **SOLD AS IS/NO RETURNS.**

**Mixed Grades. .... \$1,250-\$1,750**

- 60475** 民國二十七至三十六年晉察冀邊區銀行壹角至伍仟圓。38枚一組。面值由壹角至5000元不等。由於品相各異，建議仔細觀察。現況出售，概不退換。

**Mixed Grades. .... \$1,250-\$1,750**



## CHINA—COMMUNIST BANKS

**60477 Bank of Soviet Szechuan-Shensi Provincial Workers and Farmers. 1 Dollar, ND (1933). P-S3228. Edge and Internal Splits and Tears; Tape Repairs.** This is the first we have handled for the tape. Though the holder has comments of Edge and Internal Splits and Tears; Tape Repairs, the overall intention of the design is clearly visible. **PCGS Very Good 10 Apparent. Edge and Internal Splits and Tears; Tape Repairs.**.....\$1,250-\$1,750

**60477 川陝蘇維埃政府。1933年壹圓。我們首次經手此版別。標示有撕裂及黏貼痕跡。設計仍然清晰可見。PCGS Very Good 10 Apparent. Edge and Internal Splits and Tears; Tape Repairs.**.....\$1,250-\$1,750



**60478 Worker & Peasants Bank. 3 Ch'uan, 1934. P-S3249.** A highly sought after Communist Bank note seen with Lenin pictured on the face. We call the note "Good" due to the some heavier circulation, tape repair, and some spotting. **Good.**.....\$1,000-\$1,500

**60478 中華蘇維埃共和國川陝省銀行1934年叁串。受歡迎的版別，Lenin 頭像於正面。流通痕跡較重，品相約為GOOD。有黏貼痕跡及漬點。Good.**.....\$1,000-\$1,500

**60479 Chinese Soviet Republic National Bank. 5 Fen, 1932. P-S3250. (S/M #C274-1)** This Soviet issued piece is seldom offered, and one of very few we have handled in auction, or privately. Rust mentioned in the comments section which could be observed in the lower right margin.

**PMG About Uncirculated 50 Net. Rust.**.....\$400-\$600

**60479 1932年中華蘇維埃共和國國家銀行伍分。鮮少出現，只於拍賣場上經手過數次。有銹蝕於右下紙邊位置。PMG About Uncirculated 50 Net. Rust.**.....\$400-\$600



**60480 Chinese Soviet Republic National Bank. 5 Fen to 2 Chiao, 1932. P-S3250, S3251a & S3251Aa.** 3 pieces in lot. This trio of Chinese Soviet Republic National Bank notes include the 5 Fen, 1 Chiao, and 2 Chiao. The 2 Chiao, P-S3251Aa shows Vladimir Ilyich Ulyanov ("Lenin") on the face, and the Soviet arms on the reverse.

**Fine to Very Fine.**.....\$1,250-\$1,750

**60480 國家銀行中華蘇維埃共和國國家銀行。1932年五分至貳角。3枚一組。包括伍分，壹角及貳角。貳角 P-S3251Aa正面有Vladimir Ilyich Ulyanov ("Lenin") 頭像，反面有蘇聯徽章。**

**Fine to Very Fine.**.....\$1,250-\$1,750





## CHINA—COMMUNIST BANKS

- 60481 Chinese Soviet Republic National Bank. 5 Chiao & 1 Yuan, 1932-33. P-S3253, S3257 & S3259.** 4 pieces in lot. Pick S3253, and S3259 are in Fine condition due to some splits, and overall wear, with a pair of S3257 notes in textbook VF condition.

**Fine & Very Fine..... \$900-\$1,200**

- 60481 1932-33年中華蘇維埃共和國國家銀行伍角及壹圓。** 4枚一組。Pick S3253及 S3259 品相為in Fine condition，有磨損及小裂口；兩張 S3257，品相與VF35相符。

**Fine & Very Fine..... \$900-\$1,200**



- 60482 Chinese Soviet Republic Bank of Hunan-Kwangsi Province. 5 Fen to 10 Coppers, 1933-34. P-S3274A, S3274Ba & S3275.** 7 pieces in lot. An assorted group of Very Fine Communist Bank notes with 5 examples of Pick S3275.

**Very Fine..... \$500-\$750**

- 60482 中華蘇維埃共和國國家銀行湘贛省分行。** 1933-34年五分至十枚銅元。7枚一組。5枚為Pick S3275。

**Very Fine..... \$500-\$750**



- 60483 Sabei Nung Min Inxang. 5 Yuan, 1941 Issue. P-S3296a.** (S/M #H76) 2 pieces in lot. A pair of 5 Yuan notes from Sabei Nung Min Inxang. Minor Edge Damage reported on the VF30, while the VF25 is free of comments.

**PMG Very Fine 25 & 30..... \$300-\$500**

- 60483 民國三十年陝甘寧邊區銀行伍圓。** 2枚一組。VF30，輕微紙緣磨損；VF25的一張無任何標注。

**PMG Very Fine 25 & 30..... \$300-\$500**



- 60484 Sabei Nung Min Inxang. 50 Yuan, 1943. P-S3298Bb.** A scarce note which is seldom offered in public auctions. This lightly circulated example is the finest we have handled and suffers only from a few small tears which is also mentioned by PMG in the comments section of the holder.

**PMG About Uncirculated 50..... \$400-\$600**

- 60484 民國三十二年西北農民銀行伍拾圓。** 公開拍賣中少見的稀罕鈔票，輕微流通痕跡，我們經手的同款中的最佳品相，PMG僅提及少許撕裂。

**PMG About Uncirculated 50..... \$400-\$600**



## CHINA—COMMUNIST BANKS

- 60485 Northeast Kiangsi Soviet Bank. 10 Cents, 1932. P-S3434.**  
This circulated Northeast Kiangsi Soviet Bank note is free of any netting defects for the grade level. A scarce note usually found in far worse condition.

PCGS Fine 12.....\$600-\$1,000

- 60485 贛東北省蘇維埃銀行閩北銀行。1932年壹角。無任何明顯瑕疵。通常市面上所見品相都較差。**

PCGS Fine 12.....\$600-\$1,000



- 60486 Northeast Kiangsi Soviet Bank. 1 Yuan, 1932. P-S3438.**  
(S/M #K13-20) A Communist Bank note from 1932 that hails from the Ruth W. Hill collection.

PCGS Very Good 10 Apparent.  
Minor Splits, Edge Damage and Repairs;  
Minor Rust Stains on Back.....\$1,000-\$1,500

- 60486 1932年贛東北省蘇維埃銀行閩北銀行壹圓。出自Ruth W. Hill收藏系列。**

PCGS Very Good 10 Apparent.  
Minor Splits, Edge Damage and Repairs;  
Minor Rust Stains on Back.....\$1,000-\$1,500

- 60487 Northeast Kiangsi Soviet Bank. 2 Chiao, 1932. P-S3440Aa.** A NE Kiangsi Soviet Bank 2 Chiao. This is a difficult Fukien Branch note and the first we have handled in quite a while.

PCGS Very Fine 25 Apparent.  
Edge and Internal Damage;  
Small Edge Splits.....\$1,000-\$2,000

- 60487 贛東北省蘇維埃銀行閩北銀行。1932年貳角。福建分行，罕見。近來首次經手的一張。**

PCGS Very Fine 25 Apparent.  
Edge and Internal Damage;  
Small Edge Splits.....\$1,000-\$2,000



- 60488 Fukien-Chekiang-Kiangsi Soviet Bank. 1 Chiao, Mixed Dates. P-S3465a, S3465b & S3473.** 3 pieces in lot. Pick S3465a in Very Fine 20, S3465b in Fine condition, and Pick S3473 in Very Fine 25. The two certified pieces hail from the Ruth W Hill Collection.

Fine & Very Fine.....\$400-\$600

- 60488 閩浙贛省蘇維埃銀行。壹角。不同年份。3枚一組。**  
Pick S3465a 品相為 Very Fine 20, S3465b 品相為 Fine condition及Pick S3473 品相為 Very Fine 25。有兩枚出自 Ruth W Hill 收藏系列。

Fine & Very Fine.....\$400-\$600





## CHINA—COMMUNIST BANKS

- 60489** Fukien-Chekiang-Kiangsi Soviet Bank. 1 Yuan, 1933. P-S3476 & S3486. 3 pieces in lot. Two Pick S3476 notes one, in a PCGS Fine 15 holder from the Ruth W. Hill Collection, the other just a raw fine note. Pick S3480 in a VF20 Apparent holder with Minor Damage on Back at Left.
- Fine to Very Fine.** .....\$1,000-\$2,000
- 60489** 閩浙贛省蘇維埃銀行。1933年壹圓。3枚一組。兩枚 Pick S3476，出自Ruth W. Hill 收藏系列，評分PCGS Fine 15。Pick S3480 評級VF20 Apparent，背面左邊有磨損。
- Fine to Very Fine.** .....\$1,000-\$2,000



- 60490** Maojungs Liutungkyan. 50 to 1000 Yuan, 1944-46. P-S3630, S3640A & S3652. 3 pieces in lot. These Maojungs Liutungkyan Communist Bank Notes face up well with the S3640A being certified in a PCGS 64PPQ holder, with the other two pieces being raw. The 50 is in Fine condition, and the 1000 in VF.
- Mixed Grades.** .....\$1,250-\$1,750
- 60490** 民國三十三年至三十五年陝甘寧邊區貿易公司商業流通券伍拾至壹仟圓。3枚一組。S3640A品相為64PPQ，另外兩枚並未評級。50元品相約於FINE；1000元則於VF。
- Mixed Grades.** .....\$1,250-\$1,750



- 60491** Maojungs Liutungkyan. 200, 1944. P-S3632. (S/M #S31-3) A vertical mid-grade design seen here free of any major defects. These 1944 200 Yuan notes are not common, and with only a paper pull which is mentioned in the comments section of the holder we anticipate spirited bidding.
- PMG Choice Very Fine 35.** .....\$500-\$1,000
- 60491** 民國三十三年陝甘寧邊區貿易公司商業流通券貳佰圓。豎版中評鈔，無顯著瑕疵。此類民國三十三年貳佰圓款式並不常見，而此枚僅標明有一處掀紙。我們預計競爭將會十分激烈。
- PMG Choice Very Fine 35.** .....\$500-\$1,000



**60493 Shensi-Kansu-Ningsia Border Area Bank. 5, 10 & 50 Yuan, 1941. P-S3655 to S3658. 4 pieces in lot. A scarce grouping of Communist Bank Notes with catalog numbers S3655 to S3658 being represented.**

**Fine. ....\$400-\$600**

**60493** 民國三十一年陝甘寧邊區銀行伍，拾，伍拾圓。4枚一組。稀罕的一組。編號S3655至S3658。

**Fine. ....\$400-\$600**

## CHINA—COMMUNIST BANKS

**60492 Shaan Gan Ning Bianky Inxang. 5 Yuan, 1941. P-S3655. (S/M #S32-11)** Great centering seen on this difficult design from Communist China.

**PMG Choice About Uncirculated 58. ....\$800-\$1,200**

**60492** 民國三十年陝甘寧邊區銀行伍圓。裁切端正，設計罕見。

**PMG Choice About Uncirculated 58. ....\$800-\$1,200**



**60494 Shaan Gan Ning Bianky Inxang. 5 Yuan, 1941. P-S3655, S3656, S3656A, S3658, S3659a, S3662, S3663a. 7 pieces in lot. An assorted Shaan Gan Ning Bianky Inxang lot with the following catalog numbers and PMG grades: S3655 in AU 55, S3656 in VF 20, S3656A in CVF 35, S3658 in VF 30 with comments of Minor Foreign Substance, S3659a in VF 20, S3662 in CEF 45, and S3663a in an AU 55 holder.**

**PMG Mixed Grades. ....\$3,000-\$5,000**

**60494** 民國三十年陝甘寧邊區銀行伍圓。7枚一組。以下的參考編號及PMG評級：S3655，評分AU 55, S3656評分VF 20, S3656A 評分 CVF 35, S3658評分 VF 30，標示有外來異物, S3659a 評分 VF 20, S3662 評分 CEF 45,及 S3663a 評分 AU 55。

**PMG Mixed Grades. ....\$3,000-\$5,000**





## CHINA—COMMUNIST BANKS

**60495 Shaan Gan Ning Bianky Inxang. 10 Yuan, 1941. P-S3656A. (S/M #S32-12)** Continuing this run of Communist notes is this 10 Yuan from 1941. Ink mentioned in the comments.

**PMG Choice Extremely Fine 45..... \$300-\$500**

**60495** 民國三十年陝甘寧邊區銀行拾圓。承接以上的連號鈔。有墨點。

**PMG Choice Extremely Fine 45..... \$300-\$500**

## Serial Number 3 序列號3



**60496 Shaan Gan Ning Bianky Inxang. 10 Yuan, 1941. P-S3657. (S/M #S32-13)** A scarce Shaan Gan Ning Bianky Inxang note , and the finest we have offered for the type. A highly sought after low serial number 3 also observed on the note.

**PMG Choice About Uncirculated 58 EPQ..... \$1,500-\$2,000**

**60496** 民國三十年陝甘寧邊區銀行拾圓。我們經手過最漂亮的一枚。受歡迎的序列號3。

**PMG Choice About Uncirculated 58 EPQ..... \$1,500-\$2,000**



## CHINA—COMMUNIST BANKS

- 60497 Shaan Gan Ning Bianky Inxang. 50 Yuan, 1942. P-S3658. Large Tear, Foreign Substance. A scarce larger format type for this issuer and despite the problems mentioned by PMG, the appeal of the face is quite exceptional.

PMG Choice Very Fine 35 Net.

Large Tear, Foreign Substance.....\$500-\$800

- 60497 民國三十一年陝甘寧邊區銀行伍拾圓。罕見的大幅面鈔，雖有外來物質瑕疵，但正面仍賞心悅目。

PMG Choice Very Fine 35 Net.

Large Tear, Foreign Substance.....\$500-\$800



- 60498 Shaan Ning Bianky Inxang. 50 Yuan, 1942. P-S3658. (S/M #S32-20) A tougher Communist Bank note that shows with some even wear and more forceful circulation throughout and some edge splits we mention for accuracy.

PMG Very Fine 20.....\$500-\$700

- 60498 民國三十一年陝甘寧邊區銀行伍拾圓。罕見的紙鈔，磨損均勻，邊緣有少許撕裂。

PMG Very Fine 20.....\$500-\$700

- 60499 Shaan Gan Ning Bianky Inxang. 100 Yuan, 1942. P-S3659a. (S/M #S32-21) A scarce design that is offered here with only light circulation and fully original paper. This is the finest example of the type we have offered.

PMG Choice About Uncirculated 58 EPQ..\$2,000-\$2,500

- 60499 民國三十一年陝甘寧邊區銀行壹佰圓。非常罕見，輕微流通，原紙。我們經手過最漂亮的一張。

PMG Choice About Uncirculated 58 EPQ..\$2,000-\$2,500



- 60500 Shaan Gan Ning Bianky Inxan. 100 Yuan, 1942. P-S3659a. (S/M #S32-21) Minor Edge Damage is mentioned on the holder, and all we report on this otherwise pleasing Communist Bank note.

PMG Very Fine 30.....\$500-\$700

- 60500 民國三十一年陝甘寧邊區銀行壹佰圓。少許紙邊破損，其餘均亮麗動人。

PMG Very Fine 30.....\$500-\$700





## CHINA—COMMUNIST BANKS

- 60501 Shaan Gan Ning Bianky Inxang. 50 Yuan, 1943. P-S3662.** (S/M #S32) 3 pieces in lot. A consecutive trio of 1943 Communist Bank 50 Yuan notes. The middle number of the bunch found in AU55, the other two in AU53.

**PMG About Uncirculated 53 and 55.....\$2,500-\$3,000**

- 60501** 民國三十二年陝甘寧邊區銀行伍拾圓。3枚一組。1943年的連號鈔。中間號碼為AU55，其餘兩張為AU53。

**PMG About Uncirculated 53 and 55.....\$2,500-\$3,000**

- 60502 Shaan Gan Ning Bianky Inxang. 50 to 200 Yuan, 1943. P-S3662, S3663a & S3664b.** 3 pieces in lot. A trio of problem free Shaan Gan Ning Bianky Inxang notes. Pick S3662, and S3663a in PMG Very Fine 30 holders, and Pick S3664b in a PMG Choice Extremely Fine 45 holder.

**PMG Very Fine 30 &**

**Choice Extremely Fine 45. ....\$400-\$600**

- 60502** 民國三十二年陝甘寧邊區銀行伍拾至貳佰圓。3枚一組。Pick S3662 及 S3663a 評分為 PMG Very Fine 30；Pick S3664b 評分為 PMG Choice Extremely Fine 45。

**PMG Very Fine 30 &**

**Choice Extremely Fine 45. ....\$400-\$600**



- 60504 Shaan Gan Ning Bianky Inxang. 500 Yuan, 1943. P-S3665a & S3665b. 2 pieces in lot. Pick S3665a found in a PCGS Choice About New 55 holder, with Pick S3665b in a PMG Choice Uncirculated 64.

Mixed Grades..... \$800-\$1,200

- 60504 民國三十二年陝甘寧邊區銀行伍佰圓。2枚一組。Pick S3665a為PCGS Choice About New 55評級；Pick S3665b為PMG Choice Uncirculated 64。

Mixed Grades..... \$800-\$1,200



- 60505 Shaan Gan Ning Bianky Inxang. 1000 Yuan, 1943. P-S3666a. A highly important offering on this Large Serial Number variety as these notes are very scarce and seldom appear at public auction. This note is one of just two PMG has graded for the catalog number with both piece being circulated examples. Fully problem free for the grade with a nice impression for this sometimes crudely printed series.

PMG Very Fine 30..... \$1,200-\$1,600

- 60505 民國三十三年陝甘寧邊區銀行壹仟圓。極其重要的大編號版別，珍罕，極少於公開拍賣上面市。PMG僅評過兩枚，均為流通品相。該版別有時印製粗糙，而此拍品狀態與評分相稱，賞心悅目。

PMG Very Fine 30..... \$1,200-\$1,600

## CHINA—COMMUNIST BANKS

- 60503 Shaan Gan Ning Bianky Inxang. 200 Yuan, 1943. P-S3664b. 4 pieces in lot. A consecutive Communist Bank quartet in PMG AU 55EPQ holders with only the caboose in an AU55 holder without the EPQ designation.

PMG About Uncirculated 55 and 55 EPQ..... \$1,500-\$2,000

- 60503 民國三十二年陝甘寧邊區銀行貳佰圓。4枚一組。連號，三張PMG AU 55EPQ，只有最後的那一張沒有EPQ，同樣是AU55。

PMG About Uncirculated 55 and 55 EPQ..... \$1,500-\$2,000





## CHINA—COMMUNIST BANKS

**60506 Shaan Gan Ning Bianky Inxang. 1 Chiao to 1000 Yuan, 1941-43. P-Variou.** 7 pieces in lot. An assortment of raw Shaan Gan Ning Bianky Inxang notes. The group contains Pick Numbers S3651, S3652, S3655, S3656A, S3659a, S3664b, and S3666b. Grades range from AU to UNC so we recommend inspection. **SOLD AS IS/NO RETURNS.**

About Uncirculated to Uncirculated. .... \$2,500-\$3,500

**60506** 民國三十至三十二年陝甘寧邊區銀行壹角至壹仟圓。7枚一組。品相由AU至UNC。我們建議仔細觀察。現況出售，概不退換。包括S3651, S3652, S3655, S3656A, S3659a, S3664b 及 S3666b。

About Uncirculated to Uncirculated. .... \$2,500-\$3,500



**60507 Dian-Kian-Gui Bianky. 5 Yuan, 1949. P-S3720.** A tough note and one of few we have handled or offered. Red on the face, and purple on the reverse. Free of any major distractions, and likely a note missing from many Communist Bank Collections.

PMG About Uncirculated 53. .... \$600-\$1,000

**60507** 1949年滇黔桂邊區貿易局流通券伍圓。極其罕有的版別，我們不常經手。正紅背紫，無顯著瑕疵，多數革命邊區銀行系列集藏應從缺。

PMG About Uncirculated 53. .... \$600-\$1,000



**60508 Mixed Banks. 2 Ch'uan to 200 Cash, Mixed Dates. P-Variou.** 7 pieces in lot. This assorted Communist Bank group shows with all notes in Fine condition give or take a couple pieces that under further scrutiny, could be considered VG. Overall the designs are all still easily distinguishable, and the notes are in tact and do not seem to be in danger of splitting apart. Pick numbers include : S3512, S3529a, (2) S3327a, S3328, S3333a, and cf. S3518. **SOLD AS IS/NO RETURNS.**

Fine. .... \$500-\$1,000

**60508** 不同銀行，年份。兩串至貳佰文。7枚一組。大部分於FINE品相，某些可能稍低VG。設計大多都能辨識，紙幣完好，沒有撕裂的危險。參考編號：S3512, S3529a, (2) S3327a, S3328, S3333a及cf. S3518。現況出售，概不退換。

Fine. .... \$500-\$1,000

## CHINA—COMMUNIST BANKS

- 60509 Bank of Bai Hai. 5 Chiao to 200 Yuan, Mixed Dates. P-Various.** 15 pieces in lot. A mixed denomination group ranging from the 5 Chiao to 200 Yuan from the Communist Bank of Bai Hai varying in condition. We recommend close inspection of this lot. **SOLD AS IS/NO RETURNS.**

**Mixed Grades..... \$800-\$1,200**

- 60509 北海銀行。伍角至貳佰圓，不同年份。15枚一組。不同面值及品相。建議仔細觀察。現況出售，概不退換。**

**Mixed Grades..... \$800-\$1,200**

- 60510 Bank of Chinan. 1 to 1000 Yuan, 1939-48. P-Various.** 23 pieces in lot. An assorted grouping of Bank of Chinan notes with the following pick numbers included: S3067, (2) S3069, (1) cf.S3069A, (3) S3069, (2) S3069E, (2) S3070a, S3070Db, S3070Fb, S3075, S3076, S3078, S3080a, S3080b, S33090, S3091b, S3099, S3100, and S3102. Grades vary from Fine to Uncirculated therefor we recommend close inspection of this lot. **SOLD AS IS/NO RETURNS.**

**Mixed Grades..... \$500-\$1,000**

- 60510 民國二十八至三十七年冀南銀行壹至壹仟圓。23枚一組的冀南銀行紙鈔，包括以下的參考編號：S3067, (2) S3069, (1) cf.S3069A, (3) S3069, (2) S3069E, (2) S3070a, S3070Db, S3070Fb, S3075, S3076, S3078, S3080a, S3080b, S33090, S3091b, S3099, S3100, 及 S3102。品相由FINE至UNC不等，我們建議仔細觀察。現況出售，概不退換。**

**Mixed Grades..... \$500-\$1,000**

- 60511 Bank of Chang Chung. 200 to 5000 Yuan, 1948. P-Various.** 7 pieces in lot. A grouping of notes from the Bank of Chang Chung with two examples of S3056, S3052, S3053, S3055, S3057a, & S3057b. Some small hints of toning observed on some of these pieces. **SOLD AS IS/NO RETURNS.**

**Very Fine..... \$600-\$1,000**

- 60511 民國三十七年長城銀行貳佰至伍仟圓。7枚一組。參考編號S3056, S3052, S3053, S3055, S3057a及S3057b。輕微氧化，現況出售，概不退換。**

**Very Fine..... \$600-\$1,000**



- 60512 Chinese Soviet Republic Government Bank. 5 Fen to 1 Yuan, 1935-36. P-Various.** 5 pieces in lot. An assortment of Communist Bank notes containing catalog numbers; S3276, S3278, S3279, S3281, S3287. Pick S3276, and S3287 hail from the Ruth W. Hill Collection. **SOLD AS IS/NO RETURNS**

**Fine..... \$1,200-\$1,800**

- 60512 中華蘇維埃共和國國家銀行1935-36年伍分至壹圓。5枚一組。參考編號S3276, S3278, S3279, S3281, S3287. Pick S3276及S3287。出自Ruth W Hill 收藏系列。現況出售，概不退換。**

**Fine..... \$1,200-\$1,800**

- 60513 Bank of Dung Pei. 5 Chiao to 100,000 Yuan, 1945-49. P-Various.** 14 pieces in lot. A Bank of Dung Pe grouping containing the following catalog numbers; S3746, (2) S3725, S3729a, S3735, (2) S3736, S3739, S3754, S3757b, S3758, (2) S3763, and S3765. **SOLD AS IS/NO RETURNS**

**Mixed Grades..... \$600-\$1,000**

- 60513 民國三十四至三十八年東北銀行伍角至拾萬圓。14枚一組。參考編號如下：S3746, (2) S3725, S3729a, S3735, (2) S3736, S3739, S3754, S3757b, S3758, (2) S3763 及 S3765。現況出售，概不退換。**

**Mixed Grades..... \$600-\$1,000**





## CHINA—COMMUNIST BANKS

**60514 Farmers Bank of Northwest China. 1 to 10,000 Yuan, 1940 to 1948. P-Variou. 5 pieces in lot. Included in this lot of notes from the Farmers Bank of Northwest China are Pick S3294a, S3295, S3300, S3308, & S3324. Pick S3295 is in AU condition, the rest of the notes in VF or so. **SOLD AS IS/NO RETURNS.****

**Mixed Grades.....\$500-\$700**

**60514** 民國二十九至三十七年西北農民銀行壹至拾萬圓。5枚一組。參考編號Pick S3294a, S3295, S3300, S3308及S3324。Pick S3295為AU品相。其餘為VF。現況出售，概不退换。

**Mixed Grades.....\$500-\$700**



**60515 Guangxua Shangdian. 2 Fen to 7 Chiao 5 Fen, 1938-40. P-Variou. 6 pieces in lot. A group from Guangxua Shangdian that contains 3 consecutive Pick S3775 in Unc condition, Pick S3779, S3780, and S3781. The 50 and 75 cent notes are in fine condition. **SOLD AS IS/NO RETURNS.****

**Mixed Grades..... \$600-\$1,000**

**60515** 延安光華商店代價券。民國二十七年之二十九年貳分至七角伍分。6枚一組。3連號Pick S3775，UNC評級；Pick S3779, S3780和S3781。50分及75分於FINE評級。現況出售，概不退换。

**Mixed Grades..... \$600-\$1,000**



## CHINA—MILITARY

**60517 Chinese Republic Army, Navy & Air Force Sub-Head. 5 Yuan, 1928. P-S3833. (S/M #C267-21)** A terrific piece which shows in great fashion with strong inks and lovely technical quality throughout. Well embossed with pleasing centering and margins.

**PMG Gem Uncirculated 65 EPQ. ....\$300-\$500**

**60517 民國十七年西北銀行伍圓。中華民國陸海空軍副司令部。非常出色的一枚，印色出彩，技藝超群。壓花精美，裁切端正，邊框完好。**

**PMG Gem Uncirculated 65 EPQ. ....\$300-\$500**



**60518 Kwangtung Republican Military Government. 5 Chiao = 50 Cents, 1912. P-S3836. (S/M #C270-2)** A tough Kwangtung Republic note. A few harsher folds to report, but overall good for the type.

**PMG Very Fine 30. ....\$500-\$800**

**60518 民國元年中華民國粵省軍政府通用銀票伍毫。罕見的民國紙鈔，有幾條深重折痕，但整體保存完好。**

**PMG Very Fine 30. ....\$500-\$800**

## CHINA—COMMUNIST BANKS

**60516 Hunan-Hupei-Kiangsi Workers & Farmers Bank. 2 & 3 Chiao, 1932-33. P-Various.** 4 pieces in lot. A specialized quartet of notes with Pick S3340b in PCGS 15 Apparent for Minor Edge Damage, S3341a PCGS Very Fine 25 Apparent Minor Edge Damage in Left Margin, a raw S3341 in Fine condition, and Pick S3344a in a PMG VF 25 holder.

**Mixed Grades.....\$1,000-\$1,500**

**60516 湘鄂贛省工農銀行。1932年貳角，叁角。4枚一組。Pick S3340b評級為PCGS 15 Apparent，紙邊有缺；S3341a評級為PCGS Very Fine 25 Apparent，左邊紙緣有缺；無評級的S3341品相為FINE；Pick S3344a的評級為PMG VF 25。**

**Mixed Grades.....\$1,000-\$1,500**





## CHINA—MISCELLANEOUS

- 60519 Chu Shing Sheng Yin Chian Chu. 50 Cents, 1908.**  
**P-UNL.** (S/M #C113-1r) Remainder. This scarce issuer is the finest we have handled for the design and is seen with a detailed blue border with facing dragons at center.

**PMG Choice Uncirculated 63..... \$900-\$1,200**

- 60519** 光緒三十四年江蘇聚興牲印錢局大洋伍角。庫存票。我們經手過最漂亮的一張，藍色細緻邊框，雙龍互對。

**PMG Choice Uncirculated 63..... \$900-\$1,200**



- 60520 Industrial Development Bank of China. 1 Yuan, 1921.**  
**P-UNL.** Nanking. Printed by BEPP. A tougher unlisted note in mid-grade from the Industrial Development Bank of China. Nice eye appeal, and free of any issues.

**PMG Choice Extremely Fine 45..... \$600-\$1,000**

- 60520** 民國十年勸業銀行壹圓。南京地名，BEPP印製，較為難得的勸業銀行中等分數鈔，未獲收錄的版別。品相賞心悅目，並無瑕疵。

**PMG Choice Extremely Fine 45..... \$600-\$1,000**



- 60521 Pao Heng Yin Hang. 2 Taels, 1910. P-UNL.** (S/M #P5-2)  
 This Pao Heng Yin Hang note is found in VF condition with a pinhole and some spotting that we mention for accuracy. What looks like a paper clip mark is also observed on the reverse. Good impression of the scarce design remains.

**Very Fine..... \$700-\$1,000**

- 60521** 1910年貳兩。VF品級，一處釘孔，些許漬點。有紙夾痕跡於背，印製端正。

**Very Fine..... \$700-\$1,000**



- 60522 Wan I Chuan Bank. 10 Dollars, ND. P-UNL.** (S/M #W13-13) A popular unlisted in SCWPM type with this piece showing just minimal circulation and just an internal split at left of center.

**About Uncirculated..... \$300-\$500**

- 60522** 天津萬義川銀號拾圓。未獲收錄卻廣受追捧的版別，此枚僅有極輕微流通痕跡，左側居中位置有一處內部撕裂。

**About Uncirculated..... \$300-\$500**



**60524 Lot of (20) American Banknote Company Proof Vignettes.** 20 pieces in lot. An American Bank Note Company Proof grouping of these vignettes on card stock. Some of the highlights of this particular group include the Kwangtung Provincial Bank, and a rendering of "Power Transportation."

**Proofs on Cardstock..... \$750-\$1,250**

**60524** 美國印鈔公司單面圖景卡一組。20枚一組。ABNC印製，圖景卡。包括廣東省銀行及灰泥造的“電力輸送”。

**Proofs on Cardstock..... \$750-\$1,250**

## CHINA—MISCELLANEOUS

**60523 Yung Heng Banking Corporation Shanghai. 1, 5 & 10 Dollars, ND. P-UNL. Proofs.** 6 pieces in lot. Face and back proofs mounted to card. An interesting group on this unlisted issuer with the all denominations showing the same central vignette of a railroad scene with plane above and the backs with a large pagoda. Certainly a group which will spark interest among collectors. Just some typical glue stains to report.

**About Uncirculated..... \$500-\$1,000**

**60523** 民國九年上海永亨銀行兌換券拾圓。單面樣票。6枚一組。正反單面於卡上。非常有趣的一組，所有面值均有鐵路圖景置中，飛機航行於空中，有一宏偉寶塔。絕對是一組能讓藏家興奮的拍品，只有少許膠水漬瑕疵。

**About Uncirculated..... \$500-\$1,000**





## CHINA—MISCELLANEOUS

- 60525 Lot of (22) American Banknote Company Proof Vignettes.** 22 pieces in lot. This assorted group of American Bank Note Company vignettes contains the popular “Shanghai Power Company” vignette, The Joss House By The Bridge, and “Chinese Water Carrier.”
- Proofs on Cardstock..... \$750-\$1,250**
- 60525** 美國印鈔公司單面圖景卡一組。22枚一組。ABNC印製，圖景“上海電力公司”，橋旁的寺院；“水上運輸工具”。
- Proofs on Cardstock..... \$750-\$1,250**

- 60526 Lot of (23) American Banknote Company Proof Vignettes.** Approximately 23 pieces in lot. This assorted ABNC group of vignettes has the Yellow Temple, a scene of the “Marble Gate at Chu Yung Kuan,” and the “Sun Yat-Sen Memorial.”
- Proofs on Cardstock..... \$750-\$1,250**
- 60526** 美國印鈔公司單面圖景卡一組。大約23枚一組。ABNC印製，圖景有黃色寺廟，居庸關大理石拱門，孫中山紀念館。
- Proofs on Cardstock..... \$750-\$1,250**



## CHINA—MISCELLANEOUS

**60527 Mixed Banks. 10 to 5000 Yuan, 1946-48. P-Various.**  
Approximately 35 pieces in lot. This assorted lot varies in condition so we recommend close inspection. There are a couple AU notes, but mostly Fine to Very Fine notes are observed. The highlights of the lot are S3498, S3316 and S3507K. **SOLD AS IS/NO RETURNS.**

**Mixed Grades..... \$900-\$1,200**

**60527** 不同銀行，年份。拾圓至伍仟圓。35枚一組。有幾枚AU品相，不過大部分由FINE至VF級別。亮點為S3498, S3316 及 S3507K。建議仔細觀察。現況出售，概不退換。

**Mixed Grades..... \$900-\$1,200**

**60528 Mixed Banks. Mixed Denominations, Mixed Dates. P-Various.** Approximately 40 pieces in lot. An assortment of vertical format notes with various colors, denominations and vignettes. We recommend inspection of this lot as many pieces are unlisted, or scarce. **SOLD AS IS/NO RETURNS.**

**Mixed Grades..... \$1,000-\$1,500**

**60528** 一組不同銀行，面值，日期的紙鈔。大約40枚一組的直式鈔票。不同顏色，面值及圖案。建議仔細檢視，很多紙鈔是未經收錄的。現況出售，概不退換。

**Mixed Grades..... \$1,000-\$1,500**





## CHINA—MISCELLANEOUS

**60529 Mixed Banks. Mixed Denominations, Mixed Dates. P-VariouS.** Approximately 25 pieces in lot. An assorted Republic grouping with mostly Bank of Communications, and Bank of China notes present. This lot varies in condition from VF to About UNC. We recommend inspection of this bulk lot. **SOLD AS IS/NO RETURNS.**

**Mixed Grades..... \$750-\$1,250**

**60529** 不同銀行，面值，年份。紙幣一組。約25枚一組。民國部分大多為交通銀行印製，亦有中國銀行貨幣。種類各異，評分VF至UNC不等。建議藏家仔細檢閱。現況出售，概不退換。

**Mixed Grades..... \$750-\$1,250**



**60530 Mixed Banks. Mixed Denominations, Mixed Dates. P-VariouS.** 11 pieces in lot. A group of mostly proofs notes with a few scarce pieces seen. Includes the following highlights; 1925 100 Yuan Frontier Bank face and back proof; \$10 Fu Tien Bank face and back proof with the face showing a missing piece; 1928 10 Yuan Changsha Bank back proof; 1941 500 Yuan Farmers Bank of China back proof; Issued P-J37b in Extremely Fine. **SOLD AS IS/NO RETURNS.**

**Extremely Fine.....\$500-\$700**

**60530** 不同銀行，面值，年份。紙幣一組。單面樣票。11枚一組。大部分是單面，有幾枚較罕。包括亮點：1925 邊業銀行壹佰圓正反單面；富滇銀行正反單面拾圓，正面紙張有缺；1928 長沙銀行拾圓 反面單面；1941中國農業銀行500元反面單面；發行版別 P-J37b EF級。現況出售，概不退換。

**Extremely Fine.....\$500-\$700**



## CHINA—MISCELLANEOUS

### 60531 Mixed Banks. Mixed Denominations, Mixed Dates.

**P-Various.** 18 pieces in lot. A diverse grouping with the following: P-196d, P-250, P-252, P-289, P-373, P-S1655-58, P-S2657m, P-J27, J49, J61, J89 to list most. Overall grade is strong Very Fine to Extremely Fine. **SOLD AS IS/NO RETURNS.**

**Fine to Uncirculated.....\$400-\$600**

**60531** 不同銀行，面值，年份。紙幣一組。18枚一組，大部分版別如下：P-196d、P-250、P-252、P-289、P-373、P-S1655-58、P-S2657m、P-J27、J49、J61、J89。整體品相假，由VF至EF不等。現況出售，概不退換。

**Fine to Uncirculated.....\$400-\$600**

### 60532 Mixed Banks. Mixed Denominations, Mixed Dates.

**P-Various.** Approximately 78 pieces in lot. An assorted group containing mostly AU and Unc pieces from the Central Bank of China. A run of consecutive 10 Cent notes also included. Some other banks also represented. **SOLD AS IS/NO RETURNS.**

**Mixed Grades.....\$1,000-\$2,000**

**60532** 不同銀行，面值，年份。紙幣一組。約78枚一組。大部分為中央銀行印製，AU、Unc級別不等。部分10分連號鈔。亦有其他銀行貨幣。現況出售，概不退換。

**Mixed Grades.....\$1,000-\$2,000**

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## CHINA—MISCELLANEOUS

**60533 Mixed Banks. Mixed Denominations, Mixed Dates. P-Various.** Approximately 44 pieces in lot. A grouping of mostly Republic notes with a pair of Pick 459 notes, a Pick 583r, and Pick 628b being the standouts of the bunch. This grouping has nearly every grade level represented within. We believe inspection of this lot is necessary prior to purchase. **SOLD AS IS/NO RETURNS.**

**Mixed Grades..... \$600-\$1,000**

**60533** 不同銀行，面值，年份。紙幣一組。約44枚一組。大部分為民國貨幣，含兩枚 Pick 459，一枚 Pick 583r。Pick 628b 為其中亮點。此組囊括所有評分。建議藏家先行檢閱。現況出售，概不退換。

**Mixed Grades..... \$600-\$1,000**

**60534 Mixed Banks. Mixed Denominations, Mixed Dates. P-Various. Proofs.** 10 pieces in lot. Includes the following; Central Bank China P-193p & 194p face proofs; 1918 Bank of China Five Dollar back proofs(x3) with Kiangsi, Anhwei and Shantung branches; 1918 Bank of China \$10 back proofs(x2) with Anhwei and Kiangsi branches included. **SOLD AS IS/NO RETURNS.**

**About Uncirculated to Uncirculated..... \$500-\$800**

**60534** 不同銀行，面值，年份。紙幣一組。單面樣票。10枚一組，包括：中央銀行P-193p & 194p正面單面；1918年中國銀行伍圓反面單面三張，江西，安徽及山東地名；1918年中國銀行拾圓單面兩張，安徽及江西地名。現況出售，概不退換。

**About Uncirculated to Uncirculated..... \$500-\$800**

## END OF SESSION E



SESSION H

INTERNET ONLY

限網上出價 – 世界各國紙幣



THURSDAY, APRIL 5, 2018 9:30 AM HONG KONG TIME

WEDNESDAY, APRIL 4, 2018 6:30 PM PACIFIC TIME

WORLD PAPER MONEY ..... LOTS 61001-61159

HONG KONG PAPER MONEY ..... LOTS 61160-61191

CHINESE PAPER MONEY ..... LOTS 61192-61333



# WORLD PAPER MONEY

## BRITISH NORTH BORNEO

- 61001 Board of Commissioners of Currency. 5 & 10 Dollars, 1953. P-2a, 3a. 2 pieces in lot. Popular QEII designs with the \$10 note showing just a few pinholes at center.**  
**Very Fine. ....\$200-\$300**
- 61001 1953年馬來亞及英屬婆羅洲貨幣發行局伍，拾圓。2枚一組，廣受歡迎的伊麗莎白二世頭像款，拾圓中間有些許針孔。**  
**Very Fine. ....\$200-\$300**

## BRUNEI

- 61002 Government of Brunei. 1, 5 & 10 Dollars, 1967. P-1a, 2a & 3a. 3 pieces in lot. The 10 Ringgit found in VF condition but the other denominations included in this trip are Choice About Unc.**  
**Very Fine & About Uncirculated. ....\$100-\$200**
- 61002 1967年文萊政府 1, 5 & 10 元。3枚一組。10元貨幣達VF級，其他為Unc級。**  
**Very Fine & About Uncirculated. ....\$100-\$200**
- 61003 Government of Brunei. 1 to 100 Dollars, Mixed Dates. P-6a, 7a, 8b, 9b & 10b. 5 pieces in lot. An assorted Brunei grouping of design types Pick 6 through 10. Some minor circulation observed, but they show with the appeal of uncirculated pieces. SOLD AS IS/NO RETURNS.**  
**About Uncirculated. ....\$300-\$500**
- 61003 不同年份文萊政府 1至100元。5枚一組。Pick 6 至 10 設計版別。在未流通貨幣上有微小流通痕跡。現況出售，概不退換。**  
**About Uncirculated. ....\$300-\$500**

## BURMA

- 61004 Military Administration. 1 Rupee, ND (1945). P-25b. A Burma Military Administration overprint on India's Pick 25c.**  
**PMG Choice Uncirculated 64. ....\$60-\$100**
- 61004 1945年緬甸軍政府1盧比。緬甸軍政府券，加蓋於印度發行的25c號紙鈔上。**  
**PMG Choice Uncirculated 64. ....\$60-\$100**

## CEYLON

- 61005 Government of Ceylon. 10 Rupees, 1943. P-36A. A popular Ceylon design with nice color for the grade level. Intersecting folds, but free of significantly heavy circulation.**  
**Very Fine. ....\$100-\$200**
- 61005 1943年錫蘭中央銀行10盧比。受歡迎的錫蘭設計貨幣。顏色亮麗。交叉折痕，但無嚴重流通痕跡。**  
**Very Fine. ....\$100-\$200**

- 61006 Central Bank of Ceylon. 10 Rupees, 1953-54. P-55. Printed by BWC. Queen pictured at left, with a Chinze watermark at right. Some toning preventing an EPQ designation but otherwise nice eye appeal throughout.**  
**PMG Choice Extremely Fine 45. ....\$100-\$200**
- 61006 1953-54年錫蘭中央銀行10盧比。BWC印刷。女王像在左，右有Chinze神獸水印。少量氧化痕跡，未獲評EPQ。整體仍是賞心悅目的一枚。**  
**PMG Choice Extremely Fine 45. ....\$100-\$200**



- 61007 Government of Ceylon. Mixed Denominations, Mixed Dates. P-Variou. 11 pieces in lot. A nice assortment of notes with a few high-grade change notes and all showing KGVI portraits, save for a single QEII Two Rupees. SOLD AS IS/NO RETURNS.**  
**Fine. ....\$100-\$200**
- 61007 錫蘭政府。不同面值，年份。紙幣一組。11枚一組，含部分喬治六世像高分小面額鈔，另有一枚伊麗莎白二世2盧比。現況出售，概不退換。**  
**Fine. ....\$100-\$200**

**ETHIOPIA**

- 61008 State Bank of Ethiopia. 10 Dollars, ND (1945). P-14cts. Color Trial Specimen.** Color Trial Specimen. A high grade Security Banknote Company note with bright red ink and a solitaire punch cancellation in the signature panel.

PMG Gem Uncirculated 66 EPQ. ....\$200-\$300

- 61008** 1945年埃塞俄比亞10美元。試色樣張，高分，Security Banknote Company印製，紅墨明麗，簽名欄有一處打孔註銷。

PMG Gem Uncirculated 66 EPQ. ....\$200-\$300

**FRENCH INDO-CHINA**

- 61009 Banque de L'Indo-Chine. 1 Piastre, ND (1921-26). P-48a.** Small Stains mentioned on this 1 Piastre. Otherwise, uncirculated, and well centered.

PMG Choice Uncirculated 64 Net.  
Small Stains. ....\$100-\$200

- 61009** 1921-26年東方匯理銀行壹圓。有少許小漬點，除此之外無流通痕跡，印製端正。

PMG Choice Uncirculated 64 Net.  
Small Stains. ....\$100-\$200

- 61010 Banque de L'Indo-Chine. 1 Piastre, ND (1946). P-54c.** Uncirculated and problem free. Third variety for the catalog number.

PMG Choice Uncirculated 64. ....\$25-\$50

- 61010** 1946年東方匯理銀行壹圓。無流通痕跡，無瑕疵，與前兩件拍品版別不同。

PMG Choice Uncirculated 64. ....\$25-\$50



- 61011 Banque de L'Indo-Chine. 1 Piastre, ND (1932-49). P-54s. Specimen.** A lofty grade by PMG for this 1 Piastre Specimen. Good embossing.

PMG Superb Gem Uncirculated 67 EPQ. ....\$300-\$500

- 61011** 1921-26年東方匯理銀行壹圓樣票。高評分壹圓樣票，壓花精緻。

PMG Superb Gem Uncirculated 67 EPQ. ....\$300-\$500

- 61012 Banque de L'Indo-Chine. 500 Piastres, ND (1939). P-57.** The mentioned problems by PMG are not overly distracting on this large format type. "Staple Holes at Issue," is also stated by PMG in the comments section of the holder.

PMG Very Fine 30 Net. Staple Holes at Issue....\$100-\$200

- 61012** 1939年年東方匯理銀行500圓。PMG所述瑕疵，在此枚大幅面鈔票上並不顯著，不影響整體觀感。PMG亦提及此枚帶針孔。

PMG Very Fine 30 Net. Staple Holes at Issue....\$100-\$200

- 61013 Banque de L'Indo-Chine. 20 Piastres, ND (1949). P-81s. Specimen.** Specimen. Stains mentioned on the comments section of the holder. Outside of that, bright paper with a centered design.

PMG Choice Uncirculated 64. ....\$200-\$300

- 61013** 1949年東方匯理銀行貳拾圓樣票。PMG提及漬點，除此之外品相上佳，紙色亮麗，印製端正。

PMG Choice Uncirculated 64. ....\$200-\$300



- 61014 Banque de L'Indo-Chine. 100 Piastres, ND (1947-54). P-82s. Specimen.** A problem free gem specimen from French Indo-China. Allegorical figure of an elephant and native on the reverse.

PMG Gem Uncirculated 66 EPQ. ....\$300-\$500

- 61014** 1947-54年東方匯理銀行壹佰圓樣票。全無瑕疵，精美絕倫的樣票，神象圖居左，背面為原住民人像。

PMG Gem Uncirculated 66 EPQ. ....\$300-\$500

- 61015 Institut d'Emission. 1 Piastre, ND (1953). P-92.** Nice embossing and good centering on this French Colonial note.

PMG Choice Uncirculated 64. ....\$100-\$200

- 61015** 1953年越南、老撾、柬埔寨國家聯合發行處壹圓。壓花精美，印製端正的法屬殖民地鈔票。

PMG Choice Uncirculated 64. ....\$100-\$200





## FRENCH INDO-CHINA

- 61016 Institut d'Émission des États du Cambodge, du Laos et du Vietnam. 1 Piastre, ND (1954). P-94s. Specimen.** Printed by TDLR. A well centered, and embossed specimen with TDLR oval stamp overprints.

**Choice Uncirculated.....\$300-\$500**

- 61016 1954年越南、老撾、柬埔寨國家聯合發行壹圓。樣票。** TDLR加蓋。裁切端正，壓花清晰，橢圓形加蓋。

**Choice Uncirculated.....\$300-\$500**



- 61017 Institut d'Émission des États du Cambodge, du Laos et du Vietnam. 10 Piastres, ND (1953). P-107s. Specimen.** Specimen. Printed by TDLR. A nice French Indochina 10 Piastres specimen with the oval TDLR overprints in the top left and bottom right corner.

**Uncirculated.....\$300-\$500**

- 61017 1953年越南、老撾、柬埔寨國家聯合發行處拾圓。樣票。** TDLR印製。橢圓形的加蓋於頂上左邊及底下右邊角落處。

**Uncirculated.....\$300-\$500**



- 61018 Mixed Banks. Mixed Denominations, Mixed Dates. P-Variou.** Approximately 35 pieces in lot. P-40(x2) One VF pressed with some stains the other VF-EF with toning; P-44 in UNC; P-45b in EF with small stains; P-48a in EF with a pair of chips in the margins; P-48a & 48b in pressed VF with stains; P-54c(x5) consecutive UNC; P-54a in EF; P-54b in VF with small stains; P-54c in VF with small stains; P-55a in AU; P-55b in AU/CU with handling; P-55c(8) consecutive in EF; P-55c in EF; P-56b in VF with a four pinholes; P-81a in pressed VF with minor stains at right; P-82b in pressed EF staple hole at left; P-92 in VF with stains, rounded corner at lower right and pinholes. P-93 in AU with a corner tip fold. Also included are four US MPC's with a series 661 5, 10, 50 Cent & \$1 in Fine-Very Fine grades. **SOLD AS IS/NO RETURNS.**

**Mixed Grades.....\$200-\$300**

- 61018 不同銀行，面值，年份。紙幣一組。35枚一組。** P-40(x2) 為VF級，有壓過及漬點；另一枚介乎 VF-EF，有氧化；P-44為UNC；P-45b 為 EF 有漬點；P-48a 為 EF，紙邊被削；P-48a & 48b VF，有壓過及漬點；P-54c(x5) 連號 UNC；P-54a 為 EF；P-54b 為VF，小漬點；P-54c 為 VF，小漬點；P-55a 為AU；P-55b 為 AU/CU，有經手痕跡；P-55c(8) 連號EF級；P-55c 為 EF；P-56b 為 VF，四處小釘孔；P-81a 為VF有壓過及小漬點於右；P-82b 有壓過及釘孔於左，EF級；P-92 VF級，小漬點，加下圓角及有釘孔。P-93 AU級，一摺角。當中更包括了美國錢鈔661系列的5, 10, 50 分 & \$1元，介乎Fine-Very Fine。建議仔細觀察。現況出售，概不退換。

**Mixed Grades.....\$200-\$300**



## FRENCH INDO-CHINA

- 61019 Mixed Banks. Mixed Denominations, Mixed Dates. P-Variou.** Approximately 50 pieces in lot. A diverse group with little duplication of mostly uncommon notes. Better notes included are P-61 in EF; P-64 in AU; P-68 in VF with minor foxing; P-69 in VF with some paper thins and staple hole at right; P-73 in AU; P-77a in Fine with staple holes at left; P-79a in F-VF with stains; P-79x contemporary counterfeit in VF with "FAUX" overprint; P-85a in EF; P-86a in VF with minor edge roughness at the lower margin; P-87a in F-VF with split at top center and some ink; P-94 in VF with some stains; P-100 in AU; P-102 in EF-CU with only minor handling; 36 additional notes with pleasing variety and little duplication. **SOLD AS IS/NO RETURNS. PLEASE INSPECT CAREFULLY.**

**Mixed Grades.....\$200-\$300**

- 61019** 不同銀行，面值，年份。紙幣一組。約50枚一組。多元化的一組，少量重覆。比較出彩的鈔票有P-61 評分為EF;P-64 評分為AU; P-68評分為VF，少評褐斑; P-69 評分為VF，有釘孔於右，紙薄; P-73 評分為AU; P-77a 評分為Fine，有釘孔於左; P-79a 介乎F-VF，有漬點; P-79x 為現代翻印，VF 級並有“FAUX”加蓋; P-85a 評分為EF; P-86a評分為VF，底邊紙緣有磨損; P-87a 介乎 F-VF，中央頂部有撕裂及墨點; P-94有VF及漬點; P-100 評分為AU; P-102 介乎EF-CU，輕微流通; 其餘36枚版別多彩，少量重覆。**現況出售，概不退換。**

**Mixed Grades.....\$200-\$300**

## FRENCH WEST AFRICA

- 61020 Banque de L'Afrique Occidentale. 100 Francs, 1926. P-11Bb.** Dakar. A medium format 1926 note with elephants flanking the center design in bright red color. **PMG Choice Very Fine 35.....\$100-\$200**
- 61020** 1926年法屬西非銀行壹佰法郎。達喀爾地名，中幅面，兩側大象圖案襯托中央設計，紅色色澤明亮。**PMG Choice Very Fine 35.....\$100-\$200**



## INDIA

- 61021 British Administration. 5 Rupees, ND (1917-30). P-4a.** Jhun 3.4.1A. Star of India watermark seen at left. Denning plate signature. An at Issue Spindle Hole at left, and mentioned on the holder. **PMG Very Fine 30.....\$300-\$500**
- 61021** 印度。1917-30年英國政府5盧比。印度星水印於左。印簽。主軸孔於左。**PMG Very Fine 30.....\$300-\$500**



- 61022 Reserve Bank of India. 10 Rupees, ND (1937). P-19a.** A bright an attractive example of the early dated type. Staple Holes at Issue, Spindle Hole, and Minor Rust mentioned in the comments section. **PMG About Uncirculated 55.....\$300-\$500**
- 61022** 1937年印度儲備銀行10盧比。光亮吸引的一枚，早期設計。有釘孔及主軸孔，輕微腐蝕。**PMG About Uncirculated 55.....\$300-\$500**



## INDIA

- 61023 Reserve Bank of India. 1000 Rupees, 2014. P-UNL. Solid Serial Number.** Shown with the serial number 4BC 888888.

PMG Gem Uncirculated 66 EPQ. ....\$100-\$200

- 61023** 2014年印度儲備銀行1000盧比。全同號。編號4BC 888888。

PMG Gem Uncirculated 66 EPQ. ....\$100-\$200



- 61024 Mixed Banks. Mixed Denominations, Mixed Dates. P-Variou.** Approximately 41 pieces in lot. A lot of mostly lower denomination King George the VI notes with also a few Ceylon and other India issues present as well. A nice starter collection with two highlights being a King George VI Five and 10 Rupees in Extremely Fine and Very Fine with spindle holes respectively. **SOLD AS IS/NO RETURNS.**

Very Good to About Uncirculated. ....\$200-\$300

- 61024** 不同銀行，面值，年份。紙幣一組。41枚一組，多為喬治六世小面值鈔票，另有幾枚錫蘭及印度鈔票，初級藏家之選。其中兩枚亮點為喬治六世5盧比及10盧比，品相分別為EF和VF，有訂孔。現況出售，概不退換。

Very Good to About Uncirculated. ....\$200-\$300

## INDONESIA

- 61025 Bank of Indonesia. 5 Rupiah, ND (1957). P-49.** Printed by TDLR. A popular note for the monkey vignette at left or center.

PMG Superb Gem Uncirculated 67 EPQ. ....\$100-\$200

- 61025** 1957年印尼銀行5盧比。TDLR印刷。猴子圖於左或中央出現。

PMG Superb Gem Uncirculated 67 EPQ. ....\$100-\$200



- 61026 Bank Indonesia. 1000 Rupiah, ND (1957). P-53a.** A tougher high denomination with an elephant vignette at left. Free of any netting defects, and overall appealing paper quality throughout.

About Uncirculated. ....\$300-\$500

- 61026** 1957年印度尼西亞銀行1000盧比。高面值，象圖於左。無任何瑕疵，整體品相賞心悅目。

About Uncirculated. ....\$300-\$500

- 61027 Bank Indonesia. 500 Rupiah, 1958. P-60.** A gem high denomination 500 Rupiah seen here with a Water Buffalo watermark at right.

PMG Gem Uncirculated 66 EPQ. ....\$150-\$200

- 61027** 1958年印尼銀行500盧比。500盧比高面值。水牛水印於右。

PMG Gem Uncirculated 66 EPQ. ....\$150-\$200



## INDONESIA

- 61028 Bank Indonesia. 2000 Rupiah, 2009. P-148. Fancy Serial Numbers.** 11 pieces in lot. An assortment of uncirculated fancy serial numbers including a ladder 123456 note, a serial number 1 note, and nine solid serial numbers from solid 1, to solid 9.  
**Choice Uncirculated.....\$300-\$500**
- 61028** 2009年印尼銀行2000盧比。11枚一組。UNC品相，一枚123456，一枚序列號1，及9張全1至9序列號。  
**Choice Uncirculated.....\$300-\$500**
- 61029 Bank Indonesia. 2000 Rupiah, 2009. P-148a. Solid Serial Number 8.** Printed by PPU. A 2000 Rupiah seen here with a solid serial number 8.  
**PMG Gem Uncirculated 66 EPQ. ....\$100-\$200**
- 61029** 2009年印尼銀行2000盧比。PPU印刷。2000盧比，全8序列號。  
**PMG Gem Uncirculated 66 EPQ. ....\$100-\$200**

- 61030 Bank Indonesia. 10,000 Rupiah, 2005. P-150. Fancy Serial Numbers.** 11 pieces in lot. Solid serial numbers 1 to 9 in this grouping, in addition to a ladder 123456 and a serial number 1 note.  
**Uncirculated.....\$300-\$500**
- 61030** 2005年印尼銀行10,000盧比。11枚一組。全1至9序列號，及一組123456及序列號1的鈔票。  
**Uncirculated.....\$300-\$500**
- 61031 Bank Indonesia. 10,000 Rupiah, 2014 / 2005. P-150f★. Replacement. Solid Serial Number 8.** A gem replacement note from the PPU with a solid 8 serial number. Free of any issues.  
**PMG Gem Uncirculated 65 EPQ. ....\$100-\$200**
- 61031** 2005/2014年印尼銀行10,000盧比。替補券。PPU的補號票。全8序列號。零瑕疵。  
**PMG Gem Uncirculated 65 EPQ. ....\$100-\$200**





## INDONESIA

- 61032 Bank Indonesia. 20,000 Rupiah, 2004 / 2014. P-151d. Solid Serial Number 8.** A gem solid 8 serial number with a portrait of O.I di Nata at center.

**PMG Gem Uncirculated 66 EPQ. ....\$250-\$500**

- 61032** 2004/2014年印尼銀行20,000盧比。O.I di Nata頭像於中，全8序列號。

**PMG Gem Uncirculated 66 EPQ. ....\$250-\$500**



- 61033 Bank Indonesia. 50,000 Rupiah, 2005 / 2015. P-152f. Solid Serial Number 8.** A lofty 67 grade with I.G.N Rai imaged at center. Solid 8 serial number.

**PMG Superb Gem Uncirculated 67 EPQ. ....\$300-\$500**

- 61033** 2005/2015年印尼銀行50,000盧比。非常高的67評分。I.G.N Rai 畫像於中。全8序列號。

**PMG Superb Gem Uncirculated 67 EPQ. ....\$300-\$500**



- 61034 Bank Indonesia. 2000 Rupiah, 2009 & 2013. P-UNL. Solid Serial Number 8s.** 2 pieces in lot. A pair of unlisted 2000 Rupiah notes dual-holdered with solid 8 serial numbers.

**PMG Gem Uncirculated 65 & 66 EPQ.....\$300-\$500**

- 61034** 2009/2013年印尼銀行2000盧比。2枚一組。全8號，2000盧比一對。

**PMG Gem Uncirculated 65 & 66 EPQ.....\$300-\$500**

- 61035 Bank Indonesia. 5000 Rupiah, 2001 / 2015-16. P-UNL. Solid Serial Number 8.** A high denomination note seen here with solid serial number 8.

**PMG Superb Gem Uncirculated 67 EPQ. ....\$100-\$200**

- 61035** 2001/2015-16年印尼銀行5000盧比。高面值，全8序列號。

**PMG Superb Gem Uncirculated 67 EPQ. ....\$100-\$200**

- 61036 Bank Indonesia. 10,000 Rupiah, 2005 / 2009. P-UNL. Solid Serial Number 5.** A gem Sultan M Badaruddin II note with a fancy solid digit REA55555 serial number.

**PMG Gem Uncirculated 65 EPQ. ....\$100-\$200**

- 61036** 2005/2009年印尼銀行10,000盧比。Sultan M Badaruddin 二世的紙鈔，品相無瑕。序列號REA55555。

**PMG Gem Uncirculated 65 EPQ. ....\$100-\$200**



## INDONESIA

- 61037 Bank Indonesia. 10,000 Rupiah, 2016. P-UNL. Solid Serial Number 8.** A modern unlisted Indonesian note with a solid serial number of 8.

PMG Choice Uncirculated 64 EPQ. ....\$100-\$200

- 61037** 2016年印尼銀行10,000盧比。現代的印尼紙鈔，未被收錄。全8序列號。

PMG Choice Uncirculated 64 EPQ. ....\$100-\$200



- 61038 Bank Indonesia. 50,000 Rupiah, 2016 / 2017. P-UNL. Solid Serial Number 8.** An unlisted modern 50,000 Rupiah with a solid 8 serial number.

PMG Gem Uncirculated 66 EPQ. ....\$250-\$500

- 61038** 2016/2017年印尼銀行50,000盧比。還未納入參考書收錄，5000盧比，全8序列號。

PMG Gem Uncirculated 66 EPQ. ....\$250-\$500



## IRAN

- 61039 Bank Melli Iran. 500 Rials, 1937. P-37.** A highly collectible high denomination seen with some minor edge fraying.

Fine. ....\$75-\$100

- 61039** 伊朗國家銀行。1937年500里亞爾。高面值，紙緣有磨損過的痕跡。

Fine. ....\$75-\$100

## JAPAN

- 61040 Great Imperial Japanese National Bank. 1 Yen, ND (1877). P-20.** A scarce design and seldom available any finer. Still pleasing detail throughout for the assigned grade.

PCGS GSG Choice Fine 15 Details.

Worm Bite, Thin. ....\$300-\$400

- 61040** 1877年大日本帝國國立銀行壹圓。罕見設計，少見更佳的。仍然出色的細節。

PCGS GSG Choice Fine 15 Details.

Worm Bite, Thin. ....\$300-\$400

- 61041 Bank of Japan. 5 Yen, 1902. P-31b.** Just even circulation on this Five Yen gold note.

PCGS GSG Very Fine 20. ....\$200-\$300

- 61041** 1902年日本銀行兌換券伍圓。均勻流通。

PCGS GSG Very Fine 20. ....\$200-\$300

- 61042 Bank of Japan. 10 Yen, 1930. P-40z1 & 40z2.** 2 pieces in lot. A pair of 10 Yen notes with slightly different varieties but the exact same serial number.

Uncirculated with Minor Foxing. ....\$100-\$200

- 61042** 1930年日本銀行拾圓。兩枚一組。兩枚版別有細微差別，但編號完全相同。

Uncirculated with Minor Foxing. ....\$100-\$200



- 61043 Great Imperial Japanese Government. 50 Sen, 1945. P-60a. Block 1. Showa Year 20.** Red overprints and overall pleasing quality on this Imperial Government gem.

PMG Gem Uncirculated 66 EPQ. ....\$300-\$500

- 61043** 1945年大日本帝國政府紙幣伍拾錢。冠字1。昭和20年。紅色加蓋，整體品相上乘。

PMG Gem Uncirculated 66 EPQ. ....\$300-\$500



## JAPAN

- 61044 Bank of Japan. 10,000 Yen, ND (1958). P-94b. Solid Serial Number 2s.** 2 pieces in lot. Double letter prefix. Solid serial number KW222222Z.  
**PMG Superb Gem Uncirculated 67 EPQ.** .....\$200-\$300
- 61044** 1958年日本銀行兌換券壹萬圓。一組兩張。雙字母前綴。全同號，編號KW222222Z。  
**PMG Superb Gem Uncirculated 67 EPQ.** .....\$200-\$300
- 61045 Bank of Japan. 10,000 Yen, ND (1958). P-94b.** A gem 10,000 Yen note with a double letter prefix. Pavilion seen as watermark. Bold impressions.  
**PMG Gem Uncirculated 65 EPQ.** .....\$150-\$250
- 61045** 1958年日本銀行券壹萬圓。品相出眾的壹萬圓鈔，雙字母冠字，亭子水印，濃彩墨色。  
**PMG Gem Uncirculated 65 EPQ.** .....\$150-\$250
- 61046 Bank of Japan. 10,000 Yen, ND (2004). P-106b. Solid Serial Number 7.** Double letter prefix. Lofty gem, with Solid serial number RW777777G.  
**PMG Superb Gem Uncirculated 67 EPQ.** .....\$300-\$500
- 61046** 2004年日本銀行兌換券壹萬圓。雙字母前綴。全同號，編號RW777777G。品相上佳。  
**PMG Superb Gem Uncirculated 67 EPQ.** .....\$300-\$500



- 61047 Bank of Japan. 10,000 Yen, ND (2004). P-106c. Solid Serial Number 8.** A later date of this modern Bank of Japan design in a high grade 68q holder with solid serial number EQ888888A. Brown Serial number.  
**PMG Superb Gem Uncirculated 68 EPQ.** .....\$300-\$500
- 61047** 2004年日本銀行兌換券壹萬圓。現代日本銀行設計較晚之日期。獲得68Q高評級，全同號，棕色序列號。  
**PMG Superb Gem Uncirculated 68 EPQ.** .....\$300-\$500
- 61048 Satsu and Related. Mixed Denominations, Mixed Dates. P-Various.** 3 pieces in lot. An appealing group of Satsu type notes with 100 and 500 Cash notes along with a 2 Silver.  
**Fine.** .....\$50-\$100
- 61048** 日本。不同面值，年份。紙幣一組。3枚一組。賞心悅目，壹佰文、伍佰文及二銀。  
**Fine.** .....\$50-\$100

## KOREA

- 61049 Bank of Korea. 1000 Hwan, 1961. P-22b.** A high denomination 1000 Hwan from the Bank of Korea.  
**Very Fine.** .....\$50-\$100
- 61049** 1961年朝鮮銀行券壹仟圓。高面值1000圓朝鮮銀行券。  
**Very Fine.** .....\$50-\$100
- 61050 Bank of Chosen. 10 & 20 Sen, 1919. P-23a & 24.** 2 pieces in lot. A circulated small size pairing of a 10 and 20 Sen note.  
**Very Fine.** .....\$100-\$200
- 61050** 1919年朝鮮銀行券拾 & 貳拾錢。2枚一組。流通小號拾和貳拾錢。  
**Very Fine.** .....\$100-\$200

## KOREA, SOUTH

- 61051 Bank of Korea. 5 Chon, 1949. P-4.** Block 1. A problem free 5 Chon note printed slightly off to the bottom right.  
**PMG Choice Uncirculated 64.** .....\$200-\$300
- 61051** 1949年朝鮮銀行券伍錢。冠字1，印製微向右下角傾斜。  
**PMG Choice Uncirculated 64.** .....\$200-\$300
- 61052 Bank of Korea. 10 Chon, 1949. P-5.** Fully original, with a skew in the printing preventing a higher grade.  
**PMG Choice Uncirculated 63 EPQ.** .....\$200-\$300
- 61052** 1949年朝鮮銀行券拾錢。全原紙，印製稍有傾斜，未能獲評更高分數。  
**PMG Choice Uncirculated 63 EPQ.** .....\$200-\$300
- 61053 Bank of Korea. 50 Chon, 1949. P-6.** Block 1. A problem free note with just a solitary fold.  
**PMG Choice About Uncirculated 58 EPQ.** .....\$100-\$200
- 61053** 1949年朝鮮銀行券伍拾錢。冠字1，除一條折痕外再無其他瑕疵。  
**PMG Choice About Uncirculated 58 EPQ.** .....\$100-\$200
- 61054 Bank of Korea. 1, 5 & 10 Won, ND (1953). P-11b, 12 & 13.** 3 pieces in lot. Pick 11b in 66EPQ, Pick 12 in 64EPQ, and Pick 13 in CU63.  
**PMG Mixed Grades.** .....\$200-\$300
- 61054** 1953年韓國銀行券壹、伍及拾圓。三枚一組。Pick 11b 評分為 66EPQ, Pick 12 評分為 64EPQ, Pick 13 評分為 CU63。  
**PMG Mixed Grades.** .....\$200-\$300



## KOREA, SOUTH

- 61055 Bank of Korea. 10 Jeon & 10 Won, Mixed Dates. P-28s, 32s & 33s. Specimens.** 3 pieces in lot. Specimens. A trio of South Korean specimens with two pieces in the 10 Won denomination (Pick 32, and 33) and one piece in a 10 Jeon denomination (Pick 28s). All three pieces found in in PMG 63 with Staple Holes mentioned in the comments section.

PMG Choice Uncirculated 63.....\$300-\$500

- 61055 韓國銀行券拾錢及拾圓。樣張。不同日期。三枚一組。樣張。兩枚為拾圓(Pick 32 及 33)；另一枚為拾錢(Pick 28s)。三枚評分均為PMG 63，有釘孔。**

PMG Choice Uncirculated 63.....\$300-\$500



- 61056 Bank of Korea. 50 Won, ND (1962). P-34s. Specimen.** Specimen. The 50 Won denomination has Rock Island Geoje Haegumgang pictured at left.

PMG Choice Uncirculated 63.....\$300-\$500

- 61056 1962年韓國銀行券伍拾圓樣票。票面圖案為石頭島嶼：巨濟海金剛。**

PMG Choice Uncirculated 63.....\$300-\$500

- 61057 Bank of Korea. 100 Won, ND (1962). P-36s. Specimen.** Specimen. The second variety in the series of these South Korean notes. Dongnimmun Gate at left. Staple holes mentioned in the comments section.

PMG Choice Uncirculated 63.....\$400-\$600

- 61057 1962年韓國銀行券佰圓樣票。此系列鈔票中的第二款佰圓設計，左側為獨立門。PMG提及訂書釘孔。**

PMG Choice Uncirculated 63.....\$400-\$600



- 61058 Bank of Korea. 500 Won, ND (1962). P-37s. Specimen.** Specimen. The highest denomination of the series. Staple Holes mentioned on the reverse side of this specimen.

PMG Choice Uncirculated 63.....\$400-\$600

- 61058 1962年韓國銀行券伍佰圓樣票。本系列鈔票中的最高面值，PMG提及訂書釘孔。**

PMG Choice Uncirculated 63.....\$400-\$600



## LAOS

- 61059 Banque Nationale. 50 Kip, ND. P-5s2. Specimen.** A bright orange specimen in a CU64 holder. PMG mentions Staple Holes, and Minor Rust in the comments section.

PMG Choice Uncirculated 64.....\$200-\$300

- 61059 老撾銀行50呔。樣票。亮麗橘色設計，CU64評分。PMG標示有釘孔及輕微腐蝕。**

PMG Choice Uncirculated 64.....\$200-\$300





## LAOS

- 61060** 1 Kip, ND. P-8cts. **Color Trial Specimen.** A problem free, small size specimen with bright inks and good overall eye appeal. POC's in the signature panel.

**PMG Gem Uncirculated 65 EPQ. ....\$200-\$300**

- 61060** 老撾銀行1呔。試色樣票。零瑕疵，小型樣張，印色明亮，整體賞心悅目。簽名署有註銷孔。

**PMG Gem Uncirculated 65 EPQ. ....\$200-\$300**



## MACAU

- 61061** Banco Nacional Ultramarino. 25 Patacas, 1958. P-46. A winking Camoes pictured at right of this popular 25 Patacas denomination. Typical VF condition.

**Very Fine. ....\$200-\$300**

- 61061** 1958年大西洋國海外匯理銀行貳拾伍圓。右側印有眨眼的賈梅士，較受歡迎。VF級品相。

**Very Fine. ....\$200-\$300**

- 61062** Banco Nacional Ultramarino. 10 Patacas, 1977. P-55s. **Specimen.** Specimen. A problem free gem 10 Patacas with Carneiro pictured at right.

**PMG Gem Uncirculated 66 EPQ. ....\$200-\$300**

- 61062** 1977年大西洋國海外匯理銀行拾圓。樣票。零瑕疵，卡尼羅人像於左。

**PMG Gem Uncirculated 66 EPQ. ....\$200-\$300**

- 61063** Banco Nacional Ultramarino. 50 Patacas, 1976. P-56a. (KNB44b) Printed by BWC. A winking Camoes pictured at right. A few creases noticed but overall good eye appeal for the grade.

**PCGS GSG Choice Very Fine 35. ....\$200-\$300**

- 61063** 1976年大西洋國海外匯理銀行伍拾圓。BWC印製。單眼Camoës像於右。有幾處摺痕，但無損整體亮麗美感。

**PCGS GSG Choice Very Fine 35. ....\$200-\$300**

- 61064** Banco Nacional Ultramarino. 5 to 100 Patacas, Mixed Dates. P-54a, 55a, 58a, 59a, 60a, 61a. 6 pieces in lot. An original assortment of Macau notes with vibrant ink, and good centering.

**Uncirculated. ....\$200-\$300**

- 61064** 不同年份大西洋國海外匯理銀行伍至壹佰圓。6枚一組。鮮艷印墨，原紙。裁切端正。

**Uncirculated. ....\$200-\$300**

- 61065** Banco Nacional Ultramarino. Mixed Denominations, Mixed Dates. P-Variou. Approximately 40 pieces in lot. An assorted Macau group in a variety of grades from Good to Uncirculated. **SOLD AS IS/NO RETURNS.**

**Mixed Grades. ....\$200-\$300**

- 61065** 大西洋國海外匯理銀行。不同面值，年份。紙幣一組。近40枚一組。各類澳門貨幣，品相評分G級至未流通級不等。現況出售，概不退換。

**Mixed Grades. ....\$200-\$300**

## MALAYA

- 61066** Board of Commissioners of Currency. 1 to 50 Cents, 1941. P-6, 7b, 8, 9a, 10b. 5 pieces in lot. A Malaya grouping containing catalog number 6, 7b, 8, 9a, & 10b.

**Choice About Uncirculated. ....\$100-\$200**

- 61066** 1941年馬來亞貨幣發行局1 to 50 分。5枚一組。馬來亞紙幣，編號涵蓋6，7b，8，9a和10b。

**Choice About Uncirculated. ....\$100-\$200**

- 61067** Board of Commissioners of Currency Malaya. 5 Dollars, 1941. P-12. Some toning and circulation observed, but overall good color remaining. Green inks and guilloche borders.

**Very Fine. ....\$200-\$300**

- 61067** 1941年馬來亞貨幣發行局伍圓。少許氧化及流通痕跡，整體顏色保存完好。綠色印刷，團花裝飾。

**Very Fine. ....\$200-\$300**

- 61068** Board of Commissioners of Currency Malaya. 10 Dollars, 1941. P-13. Some heavier circulation and handling, but the paper color remains bright. Annotation at center.

**Fine. ....\$100-\$200**

- 61068** 1941年馬來亞貨幣發行局拾圓。少量較嚴重流通使用痕跡，紙張顏色仍較鮮亮，中間有手寫痕跡。

**Fine. ....\$100-\$200**

**MALAYA****61069 Mixed Banks. Mixed Denominations, Mixed Dates.**

**P-Various.** 14 pieces in lot. Mostly all Malaya change notes with a few British North notes and a single Ceylon QEII One Rupees. Three KGVI 1941 \$1 notes are the highlights.  
**SOLD AS IS/NO RETURNS.**

**Good to Extremely Fine.....\$100-\$200**

**61069** 不同銀行，面值，年份。紙幣一組。14枚一組，大部分為馬來亞小面額鈔票，小部分為英屬北婆羅洲鈔票，另有一枚錫蘭伊麗莎白二世像1盧比。值得注意的是3枚1941年喬治六世壹圓。**現況出售，概不退換。**

**Good to Extremely Fine.....\$100-\$200**

**MALAYA AND BRITISH BORNEO****61070 Board of Commissioners of Currency. 1 Dollar, 1953.**

**P-1a.** 2 pieces in lot. A pair of gem issued M & BN notes that run consecutively.

**PMG Gem Uncirculated 65 & 66 EPQ.....\$400-\$600**

**61070** 1953年馬來亞及英屬婆羅洲貨幣發行局壹圓。2枚一組。連號，完美。

**PMG Gem Uncirculated 65 & 66 EPQ.....\$400-\$600**

**61071 Board of Commissioners of Currency. 1 Dollar, 1953.**

**P-1a.** A single fold to report on this original example.

**PMG Choice About Uncirculated 58 EPQ.....\$200-\$300**

**61071** 1953年馬來亞及英屬婆羅洲貨幣發行局壹圓。全原紙，僅有一處折痕。

**PMG Choice About Uncirculated 58 EPQ.....\$200-\$300**

**61072 Board of Commissioners of Currency. 1 Dollar, 1953.**

**P-1a.** Lightly circulated, but fully original Queen Elizabeth II note.

**PMG About Uncirculated 55 EPQ.....\$200-\$300**

**61072** 1953年馬來亞及英屬婆羅洲貨幣發行局壹圓。輕微流通痕跡，全原紙，伊麗莎白二世像。

**PMG About Uncirculated 55 EPQ.....\$200-\$300**



**61073 Board of Commissioners of Currency. 1 Dollar, 21.3.1953. P-1a.** A nice M&BB QEII note with just a touch of circulation. Nice color throughout. Minor Foreign Substance mentioned in the comments section.

**PMG About Uncirculated 55.....\$200-\$300**

**61073** 1953年3月21日馬來亞及英屬婆羅洲貨幣發行局壹圓。品相上佳的伊麗莎白二世像紙鈔，僅有少許流通痕跡，通體色澤鮮明。PMG提及外來物質。

**PMG About Uncirculated 55.....\$200-\$300**



**61074 Board of Commissioners of Currency. 1, 5 & 10 Dollars, Mixed Dates. P-1, 2, 3, 8A, & 9a.** 5 pieces in lot. A Malaya and British Borneo grouping with catalog numbers 1, 2, 3, 8A, & 9a represented. Grades varying from VF to AU.  
**SOLD AS IS/NO RETURNS.**

**Mixed Grades.....\$200-\$300**

**61074** 不同年份馬來亞貨幣發行局1, 5 & 10圓。5枚一組。馬來亞和英屬婆羅洲貨幣。編號1, 2, 3, 8A和9a。有不同評分。**現況出售，概不退換。**

**Mixed Grades.....\$200-\$300**





## MALAYA AND BRITISH BORNEO

- 61075 Board of Commissioners of Currency Malaya & British Borneo. 50 Dollars, 1953. P-4a.** Queen Elizabeth II pictured at left. A popular 1953 M&BB design. Some foxing mentioned for accuracy.

**Very Fine.**.....\$300-\$500

- 61075** 1953年馬來亞及英屬婆羅洲貨幣發行局伍拾圓。左側印女王伊麗莎白二世。受歡迎的1953年M&BB設計版別。少許氧化斑。

**Very Fine.**.....\$300-\$500

## MALAYSIA

- 61076 Bank Negara Malaysia. 1, 5 & 10 Ringgit, ND (1967). P-1a, 2a & 3a.** 3 pieces in lot. Early issue Malaysia notes with a Gabenur signature panel.

**Choice About Uncirculated.**.....\$100-\$200

- 61076** 1967年馬來西亞國家銀行1, 5 & 10馬幣。3枚一組。早期馬來西亞紙幣，帶Gabenur簽名。

**Choice About Uncirculated.**.....\$100-\$200

- 61077 Bank Negara. 1 Ringgit, ND (1981). P-13b.** Approximately 52 pieces in lot. A large group of this Gabenur title BWC produced variety with three consecutive runs among the group with one being significantly larger than the other two. Mostly About Uncirculated with a light vertical fold and mostly also with some minor to moderate staining. **SOLD AS IS/NO RETURNS.**

**About Uncirculated & Uncirculated.**.....\$200-\$300

- 61077** 1967-72年馬來西亞國家銀行1馬幣。約52枚一組，簽名者頭銜為Gabenur，BWC印製，其中有三組連號，一組所含連號鈔數目比另兩組顯著為多。大部分為AU品相，僅有一條豎直折痕，大部分亦有細微漬點。建議藏家仔細檢閱，現況出售，概不退換。

**About Uncirculated & Uncirculated.**.....\$200-\$300



- 61078 Bank Negara Malaysia. Mixed Denominations, Mixed Dates. P-13 & 14.** Approximately 22 pieces in lot. A grouping of consecutive notes. 14 consecutive 1 Dollar examples with a consecutive group of 10, then another consecutive group of 4. There are 8 consecutive 5 Dollar notes.

**Uncirculated.**.....\$200-\$300

- 61078** 馬來西亞國家銀行。不同面值，年份。紙幣一組。約22枚一組。連號1元，10枚一連號，另加4枚連號。尚有8張連號5元。

**Uncirculated.**.....\$200-\$300

- 61079 Bank Negara. 10 Ringgit, ND (1976-81). P-15a.** Just touches of circulation and original paper on this popular series.

**PCGS GSG About Uncirculated 55 OPQ**.....\$200-\$300

- 61079** 1976-81年馬來西亞國家銀行10馬幣。僅有些微流通痕跡，原紙，極受歡迎的系列。

**PCGS GSG About Uncirculated 55 OPQ**.....\$200-\$300



- 61080 Bank Negara. 1 Ringgit, ND (1982-84). P-19A. Replacement.** BA Block Replacement. Stunning originality and color throughout on this high end Gem example.

**PCGS GSG Gem Uncirculated 66 OPQ**.....\$200-\$300

- 61080** 1982-84年馬來西亞國家銀行1馬幣，替換券。冠字BA的替換券，令人驚嘆的原紙，高階的Gem級別藏品。

**PCGS GSG Gem Uncirculated 66 OPQ**.....\$200-\$300

## MALAYSIA

- 61081 Bank Negara. 10 Ringgit, ND (1983-84). P-21. Replacement. QA Block Replacement.** A difficult replacement note on this 10 Ringgit design with pack fresh quality and nice centering.

PCGS GSG Gem Uncirculated 66 OPQ.....\$250-\$350

- 61081** 1983-84年馬來西亞國家銀行10馬幣。替換券。冠字QA的替換券，罕見的10馬幣替換券版別。整潔如出自新鈔，印製端正。

PCGS GSG Gem Uncirculated 66 OPQ.....\$250-\$350

- 61082 Bank Negara. 1 Ringgit, ND (1986). P-27a. Replacements.** 4 pieces in lot. Replacements from BA block. A nice quartet with one note showing a handling mark and another showing a spot stain. **SOLD AS IS/NO RETURNS.**

Uncirculated.....\$150-\$200

- 61082** 1986年馬來西亞國家銀行1馬幣。替補券。4枚一組替換券，冠字BA，其中一枚有經手痕跡，另一枚有一個漬點。建議 藏家仔細檢閱，現況出售，概不退換。

Uncirculated.....\$150-\$200

- 61083 Bank Negara. 1 Ringgit, ND (1986 & 1989). P-27a & 27b.** Approximately 30 pieces in lot. Mostly all About Uncirculated with a centerfold. P-27a(x17); P-27b(x13). **SOLD AS IS/NO RETURNS.**

About Uncirculated & Uncirculated.....\$150-\$200

- 61083** 1986及1989年馬來西亞國家銀行1馬幣。30枚一組，大部分為AU品相，僅有中部一條豎直折痕。其中17枚版別為P-27a，13枚版別為P-27b。建議 藏家仔細檢閱，現況出售，概不退換。

About Uncirculated & Uncirculated.....\$150-\$200



- 61084 Bank Negara. Mixed Denominations, Mixed Dates. P-Various.** 6 pieces in lot. P-19 AW prefix in Uncirculated; P-22 in TE prefix in Very Fine; P-27a(x3) AE, AN prefix in Uncirculated and AF in Very Fine; P-28a NB prefix in Uncirculated. **SOLD AS IS/NO RETURNS.**

Very Fine to Uncirculated. ....\$125-\$175

- 61084** 馬來西亞國家銀行，不同面值、年份。6枚一組，P-19冠字AW，UNC品相；P-22冠字TE，VF品相；3枚P-27a，其中AE、AN冠字A為UNC品相，AF冠字為VF品相；P-28a冠字NB，UNC品相。建議 藏家仔細檢閱，現況出售，概不退換。

Very Fine to Uncirculated. ....\$125-\$175

- 61085 Bank Negara. 50 Ringgit, 1995. P-31C. Replacement. WA Block Replacement.** Great color and nicely centered.

PCGS GSG Gem Uncirculated 65 OPQ.....\$150-\$200

- 61085** 1995年馬來西亞國家銀行局50馬幣。替換券。冠字WA的替換券，色澤鮮明，印製端正。

PCGS GSG Gem Uncirculated 65 OPQ.....\$150-\$200



## MALAYSIA

- 61086 Bank Negara. 5 & 10 Ringgit, ND (1995-98). P-35A & 36. Replacements.** 6 pieces in lot. Includes the following replacements: P-35A(x5) in About Uncirculated with all but one showing minor to moderate staining; P-36 in Uncirculated. **SOLD AS IS/NO RETURNS.**

**About Uncirculated & Uncirculated.....\$150-\$200**

- 61086** 1995-98年馬來西亞國家銀行5、10馬幣。替補券。6枚一組，均為替換券。5枚P-35A為UNC品相，其中4枚帶有些微漬點；P-36為UNC品相。**建議 藏家仔細檢閱，現況出售，概不退換。**

**About Uncirculated & Uncirculated.....\$150-\$200**

- 61087 Bank Negara. 10 Ringgit, ND (1995). P-36.** Approximately 35 pieces in lot. An appealing large group of this 10 Ringgit design with many consecutive pieces observed. Just a few are About Uncirculated with the vast majority being Choice Uncirculated. **SOLD AS IS/NO RETURNS.**

**About Uncirculated to Choice Uncirculated.....\$300-\$500**

- 61087** 1995年馬來西亞國家銀行10馬幣。35枚一組，引人入勝的大數目10馬幣組合，多張連號。僅有部分為AU品相，絕大多數為Choice UNC品相。**建議 藏家仔細檢閱，現況出售，概不退換。**

**About Uncirculated to Choice Uncirculated.....\$300-\$500**



- 61088 Bank Negara Malaysia. 2 & 10 Ringgit, 1996. P-36, 40, & 42. 5 Sheets of 3.** One sheet of 3 examples of Pick 40, 2 Ringgit. Three Sheets of Pick 42, the 10 Ringgit. These 4 sheets come inside their own presentation pamphlet. The last sheet of 3, a Pick 36 10 Ringgit is found without the presentation booklet.

**Choice Uncirculated.....\$100-\$200**

- 61088** 1996年馬來西亞國家銀行2和10令吉。五張連體鈔，一張有三枚Pick 40的2令吉。三張為Pick 42的10令吉。最後一張為Pick 36的10令吉，無紙幣書冊。

**Choice Uncirculated.....\$100-\$200**



- 61089 Bank Negara Malaysia. 2 Ringgit, ND. P-40. 2 Uncut Sheets of 30.** Two sheets from the Bank Negara Malaysia that contain 30 examples each of the modern 2 Ringgit design. Each sheet comes in its own tube.

**Choice About Uncirculated.....\$200-\$300**

- 61089** 馬來西亞國家銀行2令吉。2張連體鈔，每張30枚的2令吉。現代設計，放於透明卷軸內。

**Choice About Uncirculated.....\$200-\$300**



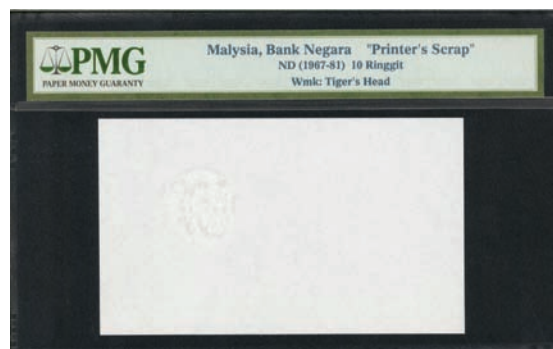
## MALAYSIA

- 61090 Bank Negara. 2 Ringgit, ND (1996). P-40a. Replacements.** 2 pieces in lot. Consecutive pair. ZA Block Replacements. Seldom available in this consecutive form and especially in these high end Gem states.  
**PCGS GSG Superb Gem Uncirculated 67 OPQ.** .....\$200-\$300
- 61090** 1996年馬來西亞國家銀行2馬幣。替換券。2枚一組，連號，冠字ZA的替換券。同款連號替換鈔難得，如此拍品般的Gem級美品更為罕見。  
**PCGS GSG Superb Gem Uncirculated 67 OPQ.** .....\$200-\$300



- 61091 Bank Negara. 2 Ringgit, ND (1996-99). P-40.** Approximately 99 pieces in lot. A near complete pack of this popular design type with just the 68th note in the run missing. Just the lead and tail notes show any circulation.  
**About Uncirculated to Choice Uncirculated.**.....\$400-\$600
- 61091** 1996-99年馬來西亞國家銀行2馬幣。99枚一組，僅缺失第68枚，廣受歡迎的設計款。僅有第一張和最後一張有流通痕跡。  
**About Uncirculated to Choice Uncirculated.**.....\$400-\$600

- 61092 Bank Negara. Mixed Denominations, Mixed Dates. P-Various.** Approximately 32 pieces in lot. An assortment of mostly lesser denominations of circa 1981 notes to early 2000's. Mostly One Ringgit notes with a single P-43 50 Ringgit observed. **SOLD AS IS/NO RETURNS.**  
**Very Good to Uncirculated.**.....\$125-\$175
- 61092** 馬來西亞國家銀行，不同面值、年份。32枚一組，大部分為小面值，年份跨度約為1981年至新世紀早期。多數為1馬幣面值，有1枚P-43的50馬幣。建議 藏家仔細檢閱，現況出售，概不退換。  
**Very Good to Uncirculated.**.....\$125-\$175



- 61093 Bank Negara. 10 Ringgit, ND (1967-81). Printer's Scrap.** A Tiger's Head watermark found on this printer's scrap for the 10 Ringgit.  
**PMG Certified.** .....\$400-\$500
- 61093** 1967-81年馬來西亞國家銀行10令吉。印刷報廢。虎頭水印。  
**PMG Certified.** .....\$400-\$500



**MONGOLIA**

- 61094 Ulsiy Bank. 1 to 100 Togrog, 1955. P-28 to 34. 7 pieces in lot. A colorful array of uncirculated Mongolia notes.  
**Uncirculated.....\$50-\$100**
- 61094 1955年蒙古銀行1至100 Togrog。7枚一組。色彩各異，未流通。  
**Uncirculated.....\$50-\$100**

**MOROCCO**

- 61095 Banque D'Etat Du Maroc. Mixed Denominations, Mixed Dates. P-Variou. 24 pieces in lot. A nice assortment of Moroccan notes with an average grade of About Very Fine. Several with problematic areas which we mention for accuracy. **SOLD AS IS/NO RETURNS.**  
**Good to Extremely Fine.....\$100-\$200**
- 61095 摩洛哥。不同面值，年份。紙幣一組。24枚一組，平均品相約為VF，其中幾枚品相稍差。現況出售，概不退换。  
**Good to Extremely Fine.....\$100-\$200**

**NETHERLANDS INDIES**

- 61096 Javasche Bank. 50 Guldens, 1938. P-81. Just a few minor stains on otherwise evenly circulated paper for this colorful type.  
**Very Fine.....\$300-\$500**
- 61096 1938年荷屬東印度爪哇銀行50盾。色澤鮮豔的版式，均勻流通痕跡，僅有少許漬點。  
**Very Fine.....\$300-\$500**

**PHILIPPINES**

- 61097 Bank of The Philippine Islands. 5 & 10 Pesos, Mixed Dates. P-14, 16, 22, & 23. 5 pieces in lot. (2) Pick 16 5 Pesos, (1) Pick 22 5 Pesos, (1) Pick 14 10 Pesos, and (1) Pick 23 10 Pesos found in this lot and all seen with minimal circulation.  
**Extremely Fine.....\$100-\$200**
- 61097 不同日期菲律賓群島銀行5、10比索。5枚一組，含以下面值及Pick編號：2枚Pick 16的5比索；1枚Pick 22的5比索；1枚Pick 14的10比索；1枚Pick 23的1比索。均只有輕微流通痕跡。  
**Extremely Fine.....\$100-\$200**



- 61098 Bangko Sentral ng Pilipinas. 2 to 100 Piso, ND (1970). P-152 to 157. Solid Serial Number 8s. 6 pieces in lot. Various two letter prefixes found but all notes contain solid 888888 numbers.  
**Choice About Uncirculated. ....\$200-\$300**
- 61098 1970年菲律賓銀行2-100皮索。6枚一組。兩字母字首，字母各異，編號相同888888。  
**Choice About Uncirculated. ....\$200-\$300**
- 61099 Bangko Sentral ng Pilipinas. Mixed Denominations, Mixed Dates. P-152, 156, 160, 161, 162, 164, 165. Approximately 57 pieces in lot. An assorted denomination grouping of Modern Filipino notes with many being consecutive and uncirculated.  
**Mostly Uncirculated. ....\$100-\$200**
- 61099 菲律賓中央銀行。不同面值，年份。紙幣一組。約57枚一組。現代鈔票，許多連號及UNC品相。  
**Mostly Uncirculated. ....\$100-\$200**
- 61100 Bangko Sentral ng Pilipinas. 5 Piso, ND (1978). P-160. Approximately 42 pieces in lot. An assorted group in mostly Uncirculated condition, however, these are not consecutive.  
**Uncirculated.....\$50-\$100**
- 61100 1978年菲律賓中央銀行5皮索。約42枚一組。大部分為UNC級別，不過並非連號。  
**Uncirculated.....\$50-\$100**

## PHILIPPINES

- 61101** Bangko Sentral ng Pilipinas. 10 Piso, 1878. P-161d. Fancy Serial Numbers. 10 pieces in lot. Solid serial numbers 1111111 through 999999 and a 1000000 serial number.  
Uncirculated.....\$100-\$200
- 61101** 1878年菲律賓銀行10皮索。10枚一組。全1111111至999999及一1000000編號。  
Uncirculated.....\$100-\$200



- 61102** Bangko Sentral ng Pilipinas. 2 Piso, 1981. P-166. Fancy Serial Numbers. 10 pieces in lot. Solid serial numbers 1111111 through 999999 and a 1000000 serial number.  
Uncirculated.....\$200-\$300
- 61102** 1981年菲律賓銀行2皮索。10枚一組。全1111111至999999及一1000000編號。  
Uncirculated.....\$200-\$300

- 61103** Bangko Sentral ng Pilipinas. 10 Piso, ND. P-169b. Fancy Serial Numbers. 10 pieces in lot. Solid serial numbers 1111111 through 999999 and a 1000000 serial number.  
Uncirculated.....\$100-\$200
- 61103** 菲律賓銀行10皮索。10枚一組。全1111111至999999及一1000000編號。  
Uncirculated.....\$100-\$200
- 61104** Bangko Sentral ng Pilipinas. 10 Piso, ND. P-169c. Fancy Serial Numbers. 10 pieces in lot. Solid serial numbers 1111111 through 999999 and a 1000000 serial number.  
Uncirculated.....\$100-\$200
- 61104** 菲律賓銀行10皮索。10枚一組。全1111111至999999及一1000000編號。  
Uncirculated.....\$100-\$200
- 61105** Bangko Sentral ng Pilipinas. 10 Piso, ND. P-169d. Fancy Serial Numbers. 10 pieces in lot. Solid serial numbers 1111111 through 999999 and a 1000000 serial number.  
Uncirculated.....\$100-\$200
- 61105** 菲律賓銀行10皮索。10枚一組。全1111111至999999及一1000000編號。  
Uncirculated.....\$100-\$200





## PHILIPPINES

- 61106** Bangko Sentral ng Pilipinas. 100 Piso, ND. P-172c. **Fancy Serial Numbers.** 10 pieces in lot. Solid serial numbers 1111111 through 999999 and a 1000000 serial number.

**Choice Uncirculated.....\$200-\$300**

- 61106** 菲律賓銀行100皮索。10枚一組。全1111111至999999及一1000000編號。

**Choice Uncirculated.....\$200-\$300**

- 61107** Bangko Sentral ng Pilipinas. 5 Piso, 1990. P-180. **Fancy Serial Numbers.** 10 pieces in lot. Solid serial numbers 1111111 through 999999 and a 1000000 serial number.

**Uncirculated.....\$100-\$200**

- 61107** 1990年菲律賓銀行5皮索。10枚一組。全1111111至999999及一1000000編號。

**Uncirculated.....\$100-\$200**

- 61108** Bangko Sentral ng Pilipinas. 20 Piso, ND. P-182. **Fancy Serial Numbers.** 30 pieces in lot. Three sets of 10 notes with the 20 piso denomination that contain Solid serial numbers 1111111 through 999999 and a 1000000 serial number.

**Uncirculated.....\$150-\$250**

- 61108** 菲律賓銀行20皮索。30枚一組。由1111111至999999及一1000000序列號，10張一小組，共3組。

**Uncirculated.....\$150-\$250**

- 61109** Bangko Sentral ng Pilipinas. 100 Piso, 1998. P-184. **Fancy Serial Numbers.** 20 pieces in lot. Two 10 note sets of the 100 Piso with Solid serial numbers 1111111 through 999999 and a 1000000 serial number.

**Uncirculated.....\$200-\$300**

- 61109** 1998年菲律賓銀行100皮索。20枚一組。由1111111至999999，及一張1000000序列號，每10張一小組，共兩組。

**Uncirculated.....\$200-\$300**

## PHILIPPINES

- 61110** Bangko Sentral ng Pilipinas. 50 Pisos, 2004. P-193a. 2 pieces in lot. Two ladder notes of the 50 Piso design. One numbered T123456, and a descending ladder T654321.  
Uncirculated.....\$75-\$100
- 61110** 2004年菲律賓銀行50皮索。2枚一組。一枚編號為T123456、另一枚為T654321。  
Uncirculated.....\$75-\$100
- 61111** Bangko Sentral ng Pilipinas. 100 Piso, 2001. P-194a. Fancy Serial Numbers. 10 pieces in lot. Solid serial numbers 1111111 through 999999 and a 1000000 serial number.  
Uncirculated.....\$100-\$200
- 61111** 2001年菲律賓銀行100皮索。10枚一組。全1111111至999999及一1000000編號。  
Uncirculated.....\$100-\$200



- 61112** Bangko Sentral ng Pilipinas. 500 Piso, 2001. P-196a. Solid Serial Numbers. An Uncirculated 500 Piso with a fancy serial number of UK888888.  
Uncirculated.....\$50-\$100
- 61112** 2001年菲律賓銀行500皮索。UNC，幸運號碼UK888888。  
Uncirculated.....\$50-\$100
- 61113** Bangko Sentral ng Pilipinas. 20 Piso, 2016. P-206. Solid Serial Numbers. 2 pieces in lot. An uncirculated pairing of the 2016 modern 20 piso with solid serial numbers AA333333 and AA555555.  
Uncirculated.....\$50-\$100
- 61113** 2016年菲律賓銀行20皮索。2枚一組。UNC，全AA333333及AA555555。  
Uncirculated.....\$50-\$100
- 61114** Central Bank of the Philippines. 100 Piso, 2014-14B. P-UNL. Solid Serial Number. Shown with the serial PY222222.  
PMG Gem Uncirculated 66 EPQ. ....\$100-\$200
- 61114** 2014-14B年菲律賓中央銀行100皮索。全同號。編號PY222222。  
PMG Gem Uncirculated 66 EPQ. ....\$100-\$200

## RUSSIA—RUSSIAN SOCIALIST FEDERATED SOVIET REPUBLIC

- 61115** State Treasury Note. 5 Gold Rubles, 1934 Issue. P-211. A Soviet treasury note from 1934 found in fully original Uncirculated condition.  
PMG Choice Uncirculated 64 EPQ. ....\$150-\$200
- 61115** 1934年俄羅斯社會主義聯合蘇維埃共和國。國庫券。5盧布金鈔。原紙，UNC評級。  
PMG Choice Uncirculated 64 EPQ. ....\$150-\$200



## RUSSIA—SIBERIA &amp; URALS

- 61116** Provisional Siberian Administration. 50 Kopek, ND (1919). P-S828s. Specimen. A scarce specimen with punch cancellations in the signature panel. Lightly circulated with great overall eye appeal.  
PMG About Uncirculated 55 EPQ.....\$100-\$200
- 61116** 1919年俄羅斯-西伯利亞和烏拉爾。西伯利亞臨時政府。樣票。罕見樣張，有註銷孔於簽名署。輕微流通，整體亮麗。  
PMG About Uncirculated 55 EPQ.....\$100-\$200

## SARAWAK

- 61117** Government of Sarawak. 1 Dollar, 1935. P-20. Offerings of this design in problem free mid-grades is seldom and particularly when seen with an "EPQ" designation from PMG which this note possesses.  
PMG Very Fine 30 EPQ. ....\$150-\$250
- 61117** 1935年沙撈越政府壹圓。此款鈔票中等分數者都罕見，而本拍品獲評30分，更有EPQ評鑑。  
PMG Very Fine 30 EPQ. ....\$150-\$250
- 61118** Government of Sarawak. 1 Dollar, 1935. P-20. Kuching. Some even wear to report on this plate dated 1935 note.  
Fine. ....\$100-\$200
- 61118** 1935年砂拉越政府壹圓。古晉。均勻磨損。  
Fine. ....\$100-\$200
- 61119** Government of Sarawak. 1 Dollar, 1935. P-20. A plate signed Sarawak Government piece with some minor spots to report.  
Fine. ....\$100-\$200
- 61119** 1935年砂拉越政府壹圓。板式簽署名，有一小斑點。  
Fine. ....\$100-\$200





## SARAWAK

- 61120 Government of Sarawak. 10 Cents & 1 Dollar, 1935 & 1940. P-20 & 25b.** 2 pieces in lot. A 1940 10 Cent and 1935 1 Dollar pairing of Government of Sarawak notes in low VF condition. Some minor splits and wormholes mentioned for accuracy.  
**Very Fine.**.....\$200-\$300
- 61120** 1940年沙勞越政府10分&1935年壹圓。2枚一組，1940年拾分及1935年壹圓，均獲VF評分，有些微邊緣撕裂及蟲蛀。  
**Very Fine.**.....\$200-\$300

## SINGAPORE

- 61121 Board of Commissioners of Currency. 10 Dollars, ND (1972). P-3d.** Just handling to report on this Type II seal variety.  
**About Uncirculated.**.....\$75-\$100
- 61121** 1972年新加坡貨幣發行局拾圓。第II型印章版別，僅有少許流通痕跡。  
**About Uncirculated.**.....\$75-\$100
- 61122 Board of Commissioners of Currency. 50 Dollars, ND (1973). P-5d.** Three vertical folds, handling and a small stains.  
**Very Fine-Extremely Fine.**.....\$75-\$100
- 61122** 1973年新加坡貨幣發行局伍拾圓。三條豎直折痕，有流通痕跡及一小漬點。  
**Very Fine-Extremely Fine.**.....\$75-\$100
- 61123 Board of Commissioners of Currency. 50 Dollars, ND (1973). P-5d. Replacement. Z/1 Prefix Replacement.** Nice color and just a tear to mention beyond just a hint of circulation.  
**PCGS GSG Choice**  
**About Uncirculated 58 Details. Tear.**.....\$75-\$100
- 61123** 1973年新加坡貨幣發行局伍拾圓，替換券。冠字Z/1的替換券，顏色艷麗，僅有一條撕裂和輕微流通痕跡。  
**PCGS GSG Choice**  
**About Uncirculated 58 Details. Tear.**.....\$75-\$100

- 61124 Board of Commissioners of Currency. 1, 5 & 10 Dollars, ND (1976-79). P-9, 10 & 11a.** 4 pieces in lot. The 1 and 10 Dollar notes are About Uncirculated while the 5 Dollar is Uncirculated. **SOLD AS IS/NO RETURNS.**

**About Uncirculated & Uncirculated.**.....\$75-\$100

- 61124** 1976-79年新加坡貨幣發行局壹圓，伍圓，拾圓。4枚一組，其中壹圓及拾圓為AU品相，伍圓為UNC。建議藏家仔細檢閱，現況出售，概不退換。

**About Uncirculated & Uncirculated.**.....\$75-\$100

- 61125 Board of Commissioners of Currency. Mixed Denominations, Mixed Dates. P-9, 10, 11.** Approximately 30 pieces in lot. A mixed grouping of Singapore notes for the 1, 5 and 10 Dollar denominations. Each denomination has its own run of consecutive notes. **SOLD AS IS/NO RETURNS.**

**About Uncirculated to Uncirculated.**.....\$200-\$300

- 61125** 新加坡貨幣發行局。不同面值，年份。紙幣一組。約30枚一組。1.5及10元齊集的一組。每一面值均有一組連號。現況出售，概不退換。

**About Uncirculated to Uncirculated.**.....\$200-\$300



- 61126 Board of Commissioners of Currency. 1 to 100 Dollars, (1976). P-9 to 14.** 6 pieces in lot. A grouping of issued notes from the popular Bird series. Catalog numbers 9 through 14.

**Choice About Uncirculated.**.....\$200-\$300

- 61126** 1976年新加坡貨幣局壹至壹佰元。6枚一組。備受歡迎的鳥系列。編號9至14。

**Choice About Uncirculated.**.....\$200-\$300

## SINGAPORE

- 61127 **Board of Commissioners of Currency. 50 Dollars, ND (1976). P-13a. Error.** From the popular bird series, this 50 Dollar note shows with insufficient inking at the bottom of the face.

PCGS GSG Extremely Fine 40.....\$200-\$300

- 61127 1976年新加坡貨幣發行局伍拾圓。來自受歡迎的鳥類系列，正面底部缺墨的錯版。

PCGS GSG Extremely Fine 40.....\$200-\$300



- 61128 **Board of Commissioners of Currency. 100 Dollars, ND (1989). P-14CS4. Collector Series Specimen.** Specimen overprints and punch cancels. Nice color and appeal on this always popular bird issue type.

PMG Choice Uncirculated 63 EPQ. ....\$300-\$500

- 61128 1989年新加坡貨幣發行局壹佰圓。樣票。樣票加蓋，打孔註銷，廣受歡迎的版別，顏色鮮麗，賞心悅目。

PMG Choice Uncirculated 63 EPQ. ....\$300-\$500

- 61129 **Board of Commissioners of Currency. 1 Dollar, ND (1987). P-18a. 3 pieces in lot.** A nice trio with the following serial numbers: C/92 960777; 960888; 960999.

Choice Uncirculated.....\$50-\$100

- 61129 1987年新加坡貨幣發行局壹圓。3枚一組，引人注目的編號：C/92 960777、960888、960999。

Choice Uncirculated.....\$50-\$100

- 61130 **Board of Commissioners of Currency. 1 Dollar, ND (1987). P-18a & 18b. 6 pieces in lot.** A nice group of replacement notes with four P-18a notes and a single P-18b. A single Extremely Fine with the balance About Uncirculated or Uncirculated. One with some minor stains. **SOLD AS IS/NO RETURNS.**

Extremely Fine to Uncirculated. ....\$75-\$125

- 61130 1987年新加坡貨幣發行局壹圓。6枚一組替換券，其中4枚P-18a，1枚P-18b。1枚為EF品相，其它均為AU或UNC品相。1枚有小漬點。建議藏家仔細檢閱，現況出售，概不退換。

Extremely Fine to Uncirculated. ....\$75-\$125



- 61131 **Board of Commissioners of Currency. 5 Dollars, ND (1989). P-19. Replacements. 2 pieces in lot.** Consecutive pair. Replacement Z/1 Prefixes. Just a touch of handling on each.

Choice Uncirculated.....\$125-\$175

- 61131 1989年新加坡貨幣發行局伍圓。替換券。2枚一組連號，冠字Z/1的替換券。僅各有少許經手痕跡。

Choice Uncirculated.....\$125-\$175



- 61132 **Board of Commissioners of Currency. 10 Dollars, ND (1988). P-20. Replacement. Z/1 Prefix.** Just some corner tip folds and handling are observed.

About Uncirculated. ....\$70-\$100

- 61132 1988年新加坡貨幣發行局拾圓。替換券。Z/1冠字替換券，僅有折角痕及些微流通痕跡。

About Uncirculated. ....\$70-\$100

- 61133 **Board of Commissioners of Currency. 100 Dollars, ND (1995). P-23c. 2 pieces in lot.** Consecutive pair. Both with just a vertical bend at center.

About Uncirculated. ....\$150-\$200

- 61133 1995年新加坡貨幣發行局壹百圓。2枚一組連號，各有一中心豎直折痕。

About Uncirculated. ....\$150-\$200





## SINGAPORE

- 61134 Board of Commissioners of Currency. 100 Dollars, ND (1985). P-23a. Replacement. Z/1 Prefix Replacement.** Exceptional color and clarity of the design throughout. Always a popular aviation theme at back with a 747 in the foreground.

**PCGS GSG Gem Uncirculated 66 OPQ.....\$300-\$500**

- 61134** 1985年新加坡貨幣發行局壹佰圓。替補券。冠字Z/1。印色出眾，設計仍然清晰。背面為受歡迎的航空主題，波音747於前景。

**PCGS GSG Gem Uncirculated 66 OPQ.....\$300-\$500**

- 61135 Board of Commissioners of Currency. Three Sheets of (12) 2 Dollars, ND. P-27. 3 Uncut Sheets of 12.** A trio of uncut Singapore 2 Dollar sheets from TDLR that are presented in a presentation booklet, and then places inside a presentation envelope from the Board of Commissioners of Currency.

**Choice Uncirculated.....\$200-\$300**

- 61135** 新加坡貨幣發行局貳圓。連體鈔。3張連體鈔，每張12枚。TDLR印刷，附書冊及由新加坡貨幣局發行的信封。

**Choice Uncirculated.....\$200-\$300**

- 61136 Board of Commissioners of Currency. 2 Dollars, ND (1990). P-27. Replacement. Replacement ZZ Prefix.** Would be choice if note for a corner tip bend.

**Uncirculated.....\$50-\$100**

- 61136** 1990年新加坡貨幣發行局貳圓。替補券。冠字ZZ替換券，僅有一折角痕，否則將更成為藏家之選。

**Uncirculated.....\$50-\$100**

- 61137 Board of Commissioners of Currency. 2 Dollars, ND (1992). P-27. 18 pieces in lot.** Two groups of nine notes with stepped serial numbers. BR888000, 111, 222, 333, 444, 555, 666, 777, 999; BR 887111, 222, 333, 444, 555, 666, 777, 888, 999. Most show with a light center fold.

**About Uncirculated & Uncirculated.....\$150-\$175**

- 61137** 1992年新加坡貨幣發行局貳圓。18枚一組，可按編號細分為9枚一組：BR 888000、111、222、333、444、555、666、777、999；BR 887111、222、333、444、555、666、777、888、999。多數有一輕微豎直折痕。

**About Uncirculated & Uncirculated.....\$150-\$175**



- 61138 Board of Commissioners of Currency. 2 Dollars, 1992. P-28. Includes: 4 Sheets of 12 & 1 Sheet of 20.** Includes: the TDLR version of the original 2 Dollar design from Singapore's Board of Commissioners of Currency. Chingay procession pictured on the reverse. 4 sheets of 12, in their own individual tubes, and one sheet of 20. 176 Singapore Dollars. (\$133 USD)

**Choice Uncirculated.....\$200-\$300**

- 61138** 1992年新加坡貨幣發行局貳圓。4張連體鈔，每張12枚，一張20枚。TDLR印製，新加坡貨幣局最開首的2元設計；反面為新加坡妝藝大遊行圖景。面值總值為176新加坡元。(\$133 美元)

**Choice Uncirculated.....\$200-\$300**

- 61139 Monetary Authority of Singapore. 5 Dollars, ND. P-47. Uncut Sheet of 3.** 10 consecutive uncut sheets of 3. A scarce variety of this polymer design found in consecutive uncut sheets of 3.

**Uncirculated.....\$300-\$500**

- 61139** 新加坡金融管理局伍圓。連體鈔。3張10連號連張。此種聚合物物料的連張非常罕見。

**Uncirculated.....\$300-\$500**

## SOUTH KOREA

- 61140 Bank of Korea. 10, 100 & 500 Won, 1962. P-33a, 35a & 37a.** 3 pieces in lot. A trio of 1962 South Korea notes with the 10 Won, and 500 Won in 66EPQ, and the 100 Won in 64 EPQ.

**PMG Choice Uncirculated 64 EPQ to Gem Uncirculated 66 EPQ.....\$200-\$300**

- 61140** 1962年韓國銀行券拾、壹佰及伍佰圓。三枚一組；拾及伍佰圓的評分為66EPQ；壹佰圓的評分為64EPQ。

**PMG Choice Uncirculated 64 EPQ to Gem Uncirculated 66 EPQ.....\$200-\$300**

## STRAITS SETTLEMENTS

- 61141 Government of the Straits Settlements. 10 Cents, ND. P-6b & 6c.** 2 pieces in lot. A textbook VF pairing of two different varieties for the early Straits Settlements 10 Cents designs. Some foxing and spotting on the pieces but overall pleasing quality.

**Very Fine.....\$100-\$200**

- 61141 海峽殖民地政府（叻嶼呷國庫銀票）壹角。** 2枚一組 VF品相的不同版別拾分，有些許氧化斑及漬點，但整體觀感佳。

**Very Fine.....\$100-\$200**

- 61142 Government of the Straits Settlements. Lot of (2) 10 Cents, 1919. P-8a & 8b.** 2 pieces in lot. A pair of 1919 Straits Settlements 10 cent notes with good overall eye appeal.

**Very Fine.....\$100-\$200**

- 61142 1919年海峽殖民地政府（叻嶼呷國庫銀票）壹角。** 2枚一組，整體觀感良好。

**Very Fine.....\$100-\$200**



- 61143 Government of the Straits Settlements. 1 Dollar, 1934-35. P-16a & 16b.** 2 pieces in lot. The 1934 1 Dollar note is seen in VF condition, while the 1935 1 Dollar note is in textbook Extremely Fine condition.

**Very Fine & Extremely Fine.....\$200-\$300**

- 61143 1934-35年海峽殖民地政府（叻嶼呷國庫銀票）壹圓。** 2枚一組，其中1934年壹圓為VF品相，1935年壹圓則為典型的EF品相。

**Very Fine & Extremely Fine.....\$200-\$300**



- 61144 British Administration. 5 Dollars, 1935. P-17b. (KNB21e)** Printed by BWC. Portrait at right. Tiger vignette on the reverse. This mid-high grade example is absent of any comments or netting defects on the holder.

**PMG Extremely Fine 40.....\$200-\$300**

- 61144 1935年海峽殖民地政府（叻嶼呷國庫銀票）伍圓。** BWC印製，正面人像居右，背面為老虎圖案。雖然評分僅居中高檔，但無任何特別瑕疵。

**PMG Extremely Fine 40.....\$200-\$300**



- 61145 Government of the Straits Settlements. 10 Dollars, 1935. P-18b.** Some heavier circulation found, but no major defects for the grade on this popular 1935 10 Dollar Straits Settlements note. Strong green ink, and vignettes still present.

**Fine.....\$200-\$300**

- 61145 1935年海峽殖民地叻嶼呷國庫銀票拾圓。** 少量較嚴重流通痕跡，但無重大損傷。受歡迎的1935年海峽殖民地10圓。綠色墨跡深刻，花紋可見。

**Fine.....\$200-\$300**

## SUDAN

- 61146 Siege of Khartoum. 100 Piastres, 1884. P-S105a.** A scarce and interesting piece. Hand signed by the popular British General, Charles George Gordon. Who was killed during the siege of Khartoum.

**PCGS Extremely Fine 45 Apparent. Edge Tear at Bottom Left; Spindle Hole; Minor Stains. ....\$300-\$500**

- 61146 蘇丹。1884年100皮阿斯特。** 左下邊緣有撕裂，針孔，輕微污漬。罕見且有趣的一枚，由著名的英國陸軍上將查理-喬治-戈登 (Charles George Gordon) 親筆簽名。戈登上將後於喀土穆圍城戰 (siege of Khartoum) 中犧牲。

**PCGS Extremely Fine 45 Apparent. Edge Tear at Bottom Left; Spindle Hole; Minor Stains. ....\$300-\$500**





## THAILAND

- 61147 Government of Thailand. 50 Satang & 1 Baht, 1944. P-43r & 44r. Remainders.** 2 pieces in lot. A pair of tougher remainders found free of any distractions. These 1944 notes show King Rama VIII at right with the Royal Palace on the reverse.

**Uncirculated.....\$200-\$300**

- 61147 1944(BE2487) รัฐบาลไทย รัชกาลที่ 8 แบนด์ 50 สตางค์ และ 1 บาท** ไม่มีลายเซนต์ และ เลขหมวด แบนด์ทั้งสองใบสวยปราศจากปัญหาข้อบกพร่องใหญ่, พระบาทสมเด็จพระปกเกล้าเจ้าอยู่หัวอยู่ด้านขวาและพระราชวังอยู่ด้านหลัง. เหมาะสมกับอายุของกระดาษแบนด์ p43r, p44r

1944年泰國政府50薩當, 1銖。庫存票。2枚一組。無明顯瑕疵。King Rama VIII於右, 皇宮於背。

**Uncirculated.....\$200-\$300**



- 61148 Government of Thailand. 50 Baht, ND (1945). P-57b.** This 50 Baht shows with mostly even wear and though we conservatively grade the note, it shows with good overall color. Plate signed with good registration.

**Fine. ....\$100-\$200**

- 61148 1945(BE2488)ND รัฐบาลไทย รัชกาลที่ 8 แบนด์ 50 บาท**  
**1945(BE2488)ND รัฐบาลไทย รัชกาลที่ 8 rsn# ๗/41**  
 73223 สภาพดีกว่าปกติทั่วไปเล็กน้อย ลอยพิบตรกลางที่มองเห็นชัด สภาพการใช้นี่มีความสึกหรอ สะหม้เสมอดูแล้วสบายตา ลายเซนต์ที่ 20 p57b

1945年泰國政府50銖。此50泰銖大部分流通均勻, 我們的評分頗為保守, 整體印色出色, 有簽名, 印製端正。

**Fine. ....\$100-\$200**



- 61149 Government of Thailand. 20 & 100 Dollars. P-66b & 67(1).** 2 pieces in lot. A pair of US Printing issued King Rama VIII notes for the 20, and 100 Baht denomination, the highest two of the series.

**Very Fine.....\$200-\$300**

- 61149 1946ND รัฐบาลไทย แบนด์ 20 และ 100 จำนวน 2 ใบ**  
**Very Fine 1946ND รัฐบาลไทย รัชกาลที่ 8 แบนด์ 20 บาท** Black Series #D07570878A, แบนด์ 100 บาท Black Series #E00699609A พิมพ์ที่ Tudor Press, Boston, Ma. USA. p66b, 67. Very Fine

泰國政府20 & 100銖。2枚一組。美國印刷局發行的國王拉瑪八世紙幣。面值為20、100銖。同系列中面值最高的兩張紙幣。

**Very Fine.....\$200-\$300**

- 61150 Bank of Thailand. 1, 5, & 10 Baht, 2007, and 500 Baht, 2001. P-117.** 2 pieces in lot. An uncut commemorative sheet of 3, and a commemorative 500 Baht. Each of the pieces come with their respective booklet.

**Choice Uncirculated.....\$100-\$200**

- 61150 2001(BE2544) รัฐบาลไทย รัชกาลที่ 9 แบนด์ที่ระลึก 1, 5, 10 บาท, คศ 2007 และแบนด์ 500 บาท จำนวนสองใบ** ไนล็ด และแบนด์ ระลึก 500 บาท, มาพร้อมด้วยเล่มออกจำหน่ายเดิม Uncirculated p117

2001年泰國銀行。1, 5, & 10泰銖, 2007年500泰銖。2枚一組。3連張及一枚500泰銖。每一枚均有封套裝好。

**Choice Uncirculated.....\$100-\$200**



## THAILAND

- 61151 Mixed Banks. Mixed Denominations, Mixed Dates. P-Various.** 10 pieces in lot. An assorted group of Thailand notes with the highlights in the group being Pick 22, Pick 29, and Pick 57b.
- Mixed Grades.....\$300-\$500**
- 61151** รัฐบาลไทย ผสม และ รวมปีของแบงค์ไทยจำนวน 10 ใบ mix pick 22,29 and 57b
- 不同銀行，面值，年份。泰國紙幣一組。10枚一組。Pick 22，Pick 29，和Pick 57b為當中亮點。
- Mixed Grades.....\$300-\$500**

## VIET NAM, SOUTH

- 61152 National Bank of Viet Nam. 200 Dong, ND (1966). P-20s1. Specimen.** Specimen. Bright red overprint and two punch cancels on this 200 Dong with good centering. Minor Stains mentioned in the comments.
- PMG Choice Uncirculated 64.....\$200-\$300**
- 61152** 1966年越南國家銀行貳佰圓樣票。亮紅色加蓋，兩個注銷孔，裁切端正。PMG提及小漬點。
- PMG Choice Uncirculated 64.....\$200-\$300**

- 61153 Mixed Banks. Mixed Denominations, Mixed Dates. P-Various.** 20 Pieces in lot. Showing with mostly South Vietnam P-3a and the remaining a nice variety with a pair of Japan 100 Yen notes also included. **SOLD AS IS/NO RETURNS.**
- Very Good to About Uncirculated. ....\$75-\$100**
- 61153** 越南。不同銀行，面值，年份。紙幣一組。20枚一組，大部分為南越南P-3a款，另有2枚日本百圓，其餘為混合紙幣。現況出售，概不退換。
- Very Good to About Uncirculated. ....\$75-\$100**



## MIXED LOTS

- 61154 Mixed Banks. Mixed Denominations, Mixed Dates. P-Various.** 3 pieces in lot. Two About Uncirculated Bank of Taiwan Pick 1955 and R111 notes found in this trio paired with a VF Hong Kong Pick 71b 100 Dollar note.
- Mixed Grades.....\$300-\$500**
- 61154** 不同銀行，面值，年份。紙幣一組。3枚一組。兩枚台灣銀行紙鈔AU級Pick 1955及 R111，一枚港紙Pick 71b壹佰元。
- Mixed Grades.....\$300-\$500**





### MIXED LOTS

- 61155 Mixed Banks. Mixed Denominations, Mixed Dates. P-Various.** 6 pieces in lot. Including the following: China P-423 in Uncirculated, P-426 in EF; Jordan P-5Ac in Very Good with tape residue; Netherlands Indies P-78 in Very Fine with pinholes and minor stains, P-79 in Very Fine; Timor P-25 in Very Good. **SOLD AS IS/NO RETURNS.**  
**Very Good to Uncirculated.....\$300-\$500**
- 61155** 不同銀行，面值，年份。紙幣一組。6枚一組，編號及品相如下：中國P-423為UNC品相，P-426為EF品相；約旦P-5Ac為VG品相，有膠帶殘留；荷屬東印度P-78為VF品相，有針孔及小漬點；P-79為VF；東帝汶P-25為VG品相。現況出售，概不退換。  
**Very Good to Uncirculated.....\$300-\$500**



- 61156 Mixed Banks. Mixed Denominations, Mixed Dates. P-Various.** Approximately 26 pieces in lot. A large assortment of mostly lesser denomination with Egypt, Libya, Pakistan and Israel observed. A few uncommon notes and the average grade is about Very Fine. **SOLD AS IS/NO RETURNS.**  
**Very Good to Extremely Fine.....\$200-\$300**
- 61156** 不同銀行，面值，年份。紙幣一組。25枚一組，多為小面值鈔，國家包括埃及、利比亞、巴基斯坦、以色列。其中相當部分為少見款，平均品相為VF。現況出售，概不退換。  
**Very Good to Extremely Fine.....\$200-\$300**
- 61157 Mixed Banks. Mixed Denominations, Mixed Dates. P-Various.** 4 pieces in lot. This lot contains a Straits Settlements 10 Cent note in Fine condition, a 1953 10 Yen from South Korea in VF with spots mentioned for accuracy, a Singapore 25 Dollar note in VF condition, and a China P-270 5 Yuan in Good condition. **SOLD AS IS/NO RETURNS.**  
**Mixed Grades.....\$150-\$250**
- 61157** 4枚一組：沙撈越的10分，品相FINE；南韓的1953年10元，VF級，有漬點；一張新加坡紙幣25元，VF級；一張中國P-270伍圓，GOOD級。現況出售，概不退換。  
**Mixed Grades.....\$150-\$250**

## MIXED LOTS

- 61158 Mixed Banks. Mixed Denominations, Mixed Dates. P-Various. Graded.** 6 pieces in lot. Includes the following: Macau gold fantasy issue 2012 10 Patacas(x2) in PCGS Gem New 66 PPQ; 100 Patacas in PCGS Gem New 65 PPQ; China 1999 Gold Fantasy Issue 50 Yuan(x2) in PCGS Superb Gem New 67 PPQ; South Korea P-38a in PMG Choice Uncirculated 64.

**Graded.....\$150-\$250**

- 61158** 不同銀行，面值，年份。紙幣一組。6枚一組。包括下列：2012年澳門“金色夢幻”系列10澳門(x2)，PCGS Gem New 66 PPQ；100澳門，PCGS Gem New 65 PPQ；中國1999年澳門“金色夢幻”系列伍拾圓(x2)，PCGS Superb Gem New 67 PPQ；南韓 P-38a紙鈔，PMG Choice Uncirculated 64。

**Graded.....\$150-\$250**

- 61159 Banque de L'Indo-Chine. Mixed Denominations, Mixed Dates. P-Various.** 5 pieces in lot. Two Djibouti Five Francs, New Caledonia 5, 20(x2) Francs. All in lower end and problematic states. **SOLD AS IS/NO RETURNS.**

**Good to Fine. ....\$100-\$200**

- 61159** 東方匯理銀行。不同面值，年份。紙幣一組。5枚一組，含2枚吉布提五法郎，1枚新喀裡多尼亞五法郎及2枚新喀裡多尼亞二十法郎，品相不佳。**現況出售，概不退換。**

**Good to Fine. ....\$100-\$200**

## HONG KONG PAPER MONEY



- 61160 Chartered Bank. 50 Dollars, ND (1970-75). P-75a.** (KNB50b) Printed by TDLR. A lightly circulated 50, seen with good color, and great centering showing the eye appeal of a much higher grade.

**PCGS GSG About Uncirculated 55 OPQ.....\$300-\$500**

- 61160** 1970-75年香港渣打銀行伍拾圓。TDLR印製。輕微流通，印色明亮，裁切端正，賞心悅目的高評紙鈔。

**PCGS GSG About Uncirculated 55 OPQ.....\$300-\$500**

- 61161 Chartered Bank. 100 Dollars, 1977. P-76b.** (KNB51d) Printed by TDLR. Prefix H. A single fold on this otherwise problem free 1977 Hundred.

**PCGS GSG Choice Uncirculated 58 OPQ.....\$200-\$300**

- 61161** 1977年香港渣打銀行壹佰圓。TDLR印製。冠字H。有一單摺痕，其餘無瑕疵。

**PCGS GSG Choice Uncirculated 58 OPQ.....\$200-\$300**

- 61162 Chartered Bank. 50 Dollars, 1982. P-78c.** (KNB53f) Printed by TDLR. Centered and fully original. Bright blue inks observed.

**PCGS GSG Gem Uncirculated 65 OPQ.....\$100-\$200**

- 61162** 1982年香港渣打銀行伍拾圓。TDLR印製。印製端正，原紙。亮藍印墨。

**PCGS GSG Gem Uncirculated 65 OPQ.....\$100-\$200**

- 61163 Hong Kong & Shanghai Banking Corporation. 1 Dollar, 1926. P-172a.** An earlier 1926 printed date found on this HSBC 1 Dollar. Even wear. Some heavier folding causes us to conservatively grade the note Fine.

**Fine. ....\$100-\$200**

- 61163** 1926年香港上海匯豐銀行壹圓。早期發行1926年香港上海匯豐銀行壹圓。磨損均勻。少許較嚴重折痕，評分保守。品相精良。

**Fine. ....\$100-\$200**

- 61164 Hong Kong & Shanghai Banking Corporation. 5 Dollars, 1938. P-173b.** Some heavier staining around the side and top margins.

**Fine. ....\$100-\$200**

- 61164** 1938年香港上海匯豐銀行伍圓。旁邊及邊緣有少許較嚴重漬點。

**Fine. ....\$100-\$200**



## HONG KONG

- 61165 Hong Kong & Shanghai Banking Corporation. 5 Dollars, 1941. P-173d. (KNB61c)** Printed by BWC. A variety of Pick 173 that does not contain vertical serial numbers. A single fold, and some toning preventing what would likely be a gem designation.

**PCGS GSG Choice About Uncirculated 58. ....\$150-\$250**

- 61165** 1941年香港上海匯豐銀行伍圓。BWC印刷。Pick 173版別非垂直序列號。只有一道摺痕，有些氧化致失GEM級。

**PCGS GSG Choice About Uncirculated 58. ....\$150-\$250**



- 61166 Hong Kong & Shanghai Banking Corporation. 10 Dollars, 1930-38. P-178a. (KNB62e-m)** Printed by BWC. One printed signature and one manuscript signature found on this scarce dated 10 Dollar. Some stains and splits mentioned for accuracy.

**PMG Very Fine 20. ....\$300-\$500**

- 61166** 1930-38年香港上海匯豐銀行拾圓。BWC印製。一個印簽，一個手簽。有些漬點及撕裂。

**PMG Very Fine 20. ....\$300-\$500**

- 61167 Hong Kong & Shanghai Banking Corporation. 10 Dollars, 1941. P-178c. (KNB63a)** A worm bite is mentioned on the comments section. Otherwise, typical AU condition with minor circulation.

**PCGS GSG About Uncirculated 55  
Details Worm Bite. ....\$150-\$250**

- 61167** 1941年香港上海匯豐銀行拾圓。有被蟲蝕。其餘均合AU品相，輕微流通。

**PCGS GSG About Uncirculated 55  
Details Worm Bite. ....\$150-\$250**

- 61168 Hong Kong & Shanghai Banking Corporation. 5 & 10 Dollars, 1958-59. P-179Ad & 180b.** 2 pieces in lot. A pair of HSBC notes in Very Fine condition with even wear. Strong detail throughout.

**Very Fine. ....\$100-\$200**

- 61168** 1958年至1959年香港上海匯豐銀行伍圓、拾圓。2枚一組，VF品相，通體細節清晰。

**Very Fine. ....\$100-\$200**



- 61169 Hong Kong & Shanghai Banking Corporation. 10 Dollars, 1972. P-182g. Solid Serial Number 7.** A solid lucky number 7 serial number found on this lightly circulated 10 Dollar note.

**About Uncirculated. ....\$300-\$500**

- 61169** 1972年香港上海匯豐銀行拾圓。全7幸運號。輕微流通。

**About Uncirculated. ....\$300-\$500**

- 61170 Hong Kong & Shanghai Banking Corporation. 10 Dollars, 1972. P-182g.** 8 pieces in lot. A consecutive assortment of 8 About Uncirculated pieces.

**About Uncirculated. ....\$25-\$50**

- 61170** 1972年香港上海匯豐銀行拾圓。8枚一組。連號，AU級。

**About Uncirculated. ....\$25-\$50**

- 61171 Hong Kong & Shanghai Banking Corp. 50 Dollars, 1968. P-184a.** 2 pieces in lot. A pair of Gem 50 Dollar notes from the HSBC. One note in 65OPQ has a B-H prefix, the other without a letter prefix and found in 66OPQ.

**PCGS GSG Gem Uncirculated  
65 & 66 OPQ. ....\$200-\$300**

- 61171** 1968年香港上海匯豐銀行伍拾圓。2枚一組。HSBC的漂亮伍拾圓。一張有B-H冠字，評分65OPQ；另一張無字母冠字，評分66OPQ。

**PCGS GSG Gem Uncirculated  
65 & 66 OPQ. ....\$200-\$300**

- 61172 Hong Kong & Shanghai Banking Corporation. 50 Dollars, 1973. P-184b. (KNB72d)** Bright color on this somewhat fancy 050600P serial number from the HSBC.

**PCGS GSG About Uncirculated 55 OPQ. ....\$100-\$200**

- 61172** 1973年香港上海匯豐銀行伍拾圓。印色鮮艷，序列號050600P。

**PCGS GSG About Uncirculated 55 OPQ. ....\$100-\$200**

- 61173 Hong Kong & Shanghai Banking Corporation. 50 Dollars, 1979. P-184e.** Only trivial circulation on this attractive BWC produced design.

**PMG About Uncirculated 55. ....\$125-\$175**

- 61173** 1979年香港上海匯豐銀行伍拾圓。賞心悅目的BWC印製鈔，僅有極細微的流通痕跡。

**PMG About Uncirculated 55. ....\$125-\$175**

## HONG KONG

- 61174 Hong Kong & Shanghai Banking Corporation. 100 Dollars, 1976. P-185d. (KNB73f) Printed by BWC. A WT Suffix found on this gem 100 Dollar 1976 HSBC note.**  
**PCGS GSG Gem Uncirculated 66 OPQ.....\$200-\$300**
- 61174 1976年香港上海匯豐銀行壹佰圓。BWC印製。序列號結尾為WT。**  
**PCGS GSG Gem Uncirculated 66 OPQ.....\$200-\$300**



- 61175 Hong Kong & Shanghai Banking Corporation. 100 Dollars, 1981. P-187c. Solid Serial Number 1. (KNB74d-e) Solid digit serial number of 111111ZQ.**  
**PMG Uncirculated 62 Net.**  
**Previously Mounted. ....\$200-\$300**
- 61175 1981年香港上海匯豐銀行壹佰圓。全1序列號111111ZQ.**  
**PMG Uncirculated 62 Net.**  
**Previously Mounted. ....\$200-\$300**

- 61176 Hong Kong & Shanghai Banking Corporation. 1000 Dollars, 1977. P-190a. Just a center fold is seen for circulation and nice embossing is observed as well which makes us curious as to why PMG did not apply their "EPQ" designation.**  
**PMG About Uncirculated 55.....\$400-\$600**
- 61176 1977年香港上海匯豐銀行壹仟圓。僅有中間一條折痕顯示出流通痕跡，壓花精美，而PMG未將此枚評為EPQ，令人不解。**  
**PMG About Uncirculated 55.....\$400-\$600**

- 61177 Hong Kong & Shanghai Banking Corporation. 1000 Dollars, 1977. P-190a. (KNB77a) Prefix A. A high denomination 1000 Dollar orange HSBC note from the BWC.**  
**PCGS GSG Choice Extremely Fine 45.....\$200-\$300**
- 61177 1977年香港上海匯豐銀行壹仟圓。冠字A。高面值1000元，BWC設計橘色紙鈔。**  
**PCGS GSG Choice Extremely Fine 45.....\$200-\$300**

- 61178 Hong Kong & Shanghai Banking Corporation. 10 Dollars, 1990. P-191c. Solid Serial Number 5. A watermelon colored note with a solid serial number of BZ555555.**  
**Uncirculated.....\$100-\$200**
- 61178 1990年香港上海匯豐銀行拾圓。西瓜色紙鈔。序列號為BZ555555。**  
**Uncirculated.....\$100-\$200**



- 61179 British Administration. 100 Dollars, 1990. P-198b. Solid Serial Number 3. (KNB83c) A modern 1990 design in gem, with a solid 3 serial number.**  
**PMG Gem Uncirculated 66 EPQ. ....\$300-\$500**
- 61179 1990年香港上海匯豐銀行壹佰圓。現代1990年設計，全3序列號。**  
**PMG Gem Uncirculated 66 EPQ. ....\$300-\$500**





## HONG KONG

- 61180 Hong Kong & Shanghai Banking Corporation. 100 Dollars, 2002 & 2003. P-203d & 209a. Matching Serial Numbers. 4 pieces in lot. All with the same 383838 repeater serial number with differing prefixes. P-209a(x3) in 66 EPQ(x2) and 67 EPQ; P-203d in 67 EPQ.**

**PMG Gem Uncirculated 66 EPQ & Superb Gem Uncirculated 67 EPQ.....\$200-\$300**

- 61180 2002 & 2003年香港上海匯豐銀行壹佰圓。4枚一組，號碼均為383838，冠字不同。P-209a款共3枚，其中2枚66 EPQ，1枚67 EPQ；另有P-203d為67 EPQ。**

**PMG Gem Uncirculated 66 EPQ & Superb Gem Uncirculated 67 EPQ.....\$200-\$300**

- 61181 Hong Kong & Shanghai Banking Corporation. 20 Dollars, 2003. P-207a, 208d, 209c & 215d. Matching Serial Numbers. 4 pieces in lot. An impressive grouping with P-207a, 208d & 209c all in PMG Superb Gem Uncirculated 67 EPQ and also all showing the same serial number of 000038. P-215d in PCGS GSG 66 OPQ with a 262626 repeater serial number.**

**PCGS GSG Gem Uncirculated 66 OPQ & PMG Superb Gem Uncirculated 67 EPQ.....\$250-\$350**

- 61181 2003年香港上海匯豐銀行貳拾圓。4枚一組，其中3枚款式分別為P-207a、208d、209c，分數均為PMG Superb Gem UNC 67 EPQ，序列號均為000038。另有P-215d分數為PCGS GSG 66 OPQ，序列號262626。**

**PCGS GSG Gem Uncirculated 66 OPQ & PMG Superb Gem Uncirculated 67 EPQ.....\$250-\$350**

- 61182 Mixed Banks. 20 & 100 Dollars, 2007 & 2010. P-209d & 341a. 2 pieces in lot. A nice modern pairing.**

**PMG Gem Uncirculated 66 EPQ.....\$200-\$300**

- 61182 香港。不同銀行，2007 & 2010年20 & 100圓。2枚一組，賞心悅目。**

**PMG Gem Uncirculated 66 EPQ.....\$200-\$300**

## HONG KONG

- 61183 Hong Kong & Shanghai Banking Corporation. 500 Dollars, 2010. P-215a. (KNB101a-b)** A binary serial number BB100101 found on this lightly circulated 2010 HSBC 500 Dollar note.

PMG Choice About Uncirculated 58 EPQ.....\$100-\$200

- 61183** 2010年香港上海匯豐銀行伍佰圓。有趣的序列號BB100101，輕微流通。

PMG Choice About Uncirculated 58 EPQ.....\$100-\$200



- 61184 Hong Kong & Shanghai Banking Corporation. 500 Dollars, 2013. P-215c. Serial Number 8. (KNB101d)** A HSBC 500 Dollar note with a low single digit serial number 8.

PMG Extremely Fine 40 EPQ. ....\$300-\$500

- 61184** 2013年香港上海匯豐銀行伍佰圓。幸運號碼8。

PMG Extremely Fine 40 EPQ. ....\$300-\$500



- 61185 Hong Kong & Shanghai Banking Corporation. 500 Dollars, 2014. P-215d. Serial Number 2.** A very popular high denomination found here in a JJ Block serial number 2.

PMG Extremely Fine 40.....\$250-\$500

- 61185** 2014年香港上海匯豐銀行伍佰圓。倍受藏家追捧的高面值香港紙鈔，JJ冠字，序列號為2。

PMG Extremely Fine 40.....\$250-\$500



- 61186 Hong Kong & Shanghai Banking Corporation. 500 Dollars, 2014. P-215d. Serial Number 6. (KNB101e)** A low serial number 6 in this original but lightly circulated note.

PMG About Uncirculated 53 EPQ.....\$200-\$300

- 61186** 2014年香港上海匯豐銀行伍佰圓。序列號6，原紙，輕微流通。

PMG About Uncirculated 53 EPQ.....\$200-\$300

- 61187 Mercantile Bank Limited. 100 Dollars, 1965. P-244b. (KNB20b)** A circulated 1965 100 Dollar note with even wear throughout but still retaining good eye appeal.

PMG Very Fine 20.....\$200-\$300

- 61187** 1965年香港有利銀行壹佰圓。經流通，均勻磨損，仍賞心悅目。

PMG Very Fine 20.....\$200-\$300



- 61188 Mercantile Bank Limited. 100 Dollars, 1965. P-244b. (KNB20b)** A small amount of circulation for an overall pleasing note. Dragon watermark.

PMG Very Fine 30.....\$200-\$300

- 61188** 1965年香港有利銀行壹佰圓。輕微流通，整體賞心悅目。龍水印。

PMG Very Fine 30.....\$200-\$300





## HONG KONG

- 61189 Government of Hong Kong. 5 Yuan, ND (1941). P-317.**  
A bold red Hong Kong Government overprint on the Bank of China 5 Yuan design. Standard VF condition free of any mentions.

PCGS GSG Very Fine 20.....\$400-\$600

- 61189** 1941年香港政府伍圓。紅色香港政府加蓋，中國銀行5元設計。VF品相，無其他瑕疵。

PCGS GSG Very Fine 20.....\$400-\$600



- 61190 Bank of China. 1000 Dollars, 2008. P-339c. Repeater.**  
(KNB11f) A repeater serial number CB383838 found on this 100 Dollar Bank of China(HK) Ltd. note.  
**PMG Gem Uncirculated 65 EPQ. ....\$200-\$300**
- 61190** 2008年香港中國銀行壹仟圓。重覆的序列號CB383838。  
**PMG Gem Uncirculated 65 EPQ. ....\$200-\$300**
- 61191 Mixed Banks. Mixed Denominations, Mixed Dates. P-Variou.** 26 pieces in lot. A large assortment of notes with mostly Government of Hong Kong One Dollar notes with QEII featured. An average grade of Very Fine with the few higher grade pieces being Government of Hong Kong change notes. A highlight is a HSBC 1923 One Dollar in Good. **SOLD AS IS/NO RETURNS.**  
**Good to Uncirculated.....\$200-\$300**
- 61191** 不同銀行，面值，年份。紙幣一組。26枚一組，多數為香港政府發行的伊麗莎白二世頭像壹圓，平均品相為VF，另有數枚品相突出的零鈔，一枚1923年滙豐銀行壹圓品相為Good，值得留心。**現況出售，概不退換。**  
**Good to Uncirculated.....\$200-\$300**

# CHINESE PAPER MONEY



## CHINA—EMPIRE

- 61192 Hsiang Feng. 5 Kuan, 1862. P-UNL. (S/M #H92-1)**  
Peking. These mid nineteenth century notes are quite scarce and this offering, while with heavy circulation, retains strong detail of the design and stamped features. PMG mentions "Edge & Internal Splits, Annotations," in the comments section of the holder.
- PMG Fine 12. ....\$300-\$500**
- 61192 同治元年祥豐五貫。北京地名。此款紙鈔非常稀罕，雖然此拍品流通痕跡顯著，但仍保留了細節和印章圖樣。PMG提及“邊緣及中心撕裂、手寫痕跡”。**
- PMG Fine 12. ....\$300-\$500**

- 61193 Ching Ho. 1000 Cash, ND (ca. 1908). P-UNL. Remainder.** Kiangsi-Nanchang. A private issue remainder in vertical format.
- PCGS GSG Choice Uncirculated 64.....\$300-\$500**
- 61193 大清慶和江西廣內西大街壹仟文。庫存票。江西 - 南昌地名。直式設計，私營銀號發行。**
- PCGS GSG Choice Uncirculated 64.....\$300-\$500**



## CHINA—REPUBLIC

- 61194 Imperial Chinese Railways. 1 Dollar, 1899. P-A59. (S/M #S13-1)** Shanghai. A widely popular and early dated BFL note that shows with a detailed train vignette at center and shows here with Minor Rust, and Splits which are mentioned on the reverse of the holder.
- PMG Choice Fine 15.....\$300-\$500**
- 61194 光緒二十五年海關內外鐵路局壹圓。上海。廣受歡迎，早期的BFL鈔票，仔細描繪了火車行駛的圖景於中央。輕微腐蝕及有撕裂。**
- PMG Choice Fine 15.....\$300-\$500**





## CHINA—REPUBLIC

- 61195 Ta-Ching Government Bank. 1 Dollar, 1906. P-A69r. Remainder.** (S/M #T10-1c) Kaifong. Overprinted on Tientsin branch note. The only uncirculated example we have handled for the type.

**PMG Choice Uncirculated 64.....\$300-\$500**

- 61195 光緒三十二年大清戶部銀行壹圓。庫存票。天津地名上加蓋開封字樣。此款中本行所經手第一張未經流通紙幣。**

**PMG Choice Uncirculated 64.....\$300-\$500**



- 61196 China & South Sea Bank Limited. 1 Yuan, 1931. P-A132a.** Shanghai. All issued notes on this bank are difficult and this bright nearly Extremely Fine note is sure to please. Free from any problem for the grade.

**PMG Choice Very Fine 35.....\$400-\$600**

- 61196 民國二十年中南銀行壹圓。上海地名。此銀行出品的所有發行鈔均罕見，本拍品色澤明亮，等級接近EF，定能獲得藏家喜愛，評分得宜。**

**PMG Choice Very Fine 35.....\$400-\$600**



- 61197 Commercial Bank of China. 1 Dollar, 1929. P-13.** Shanghai. A 1929 blue face note with minimal circulation and good centering.

**PCGS GSG About Uncirculated 50.....\$400-\$600**

- 61197 民國十八年中國通商銀行壹圓。上海地名。藍色主調，輕微流通痕跡，裁切端正。**

**PCGS GSG About Uncirculated 50.....\$400-\$600**

- 61198 Commercial Bank of China. 5 Dollars, 1932. P-14a.** Shanghai. A popular design type and this piece shows with just some Annotations and Ink which is also mentioned by PMG in the comments section of the holder.

**PMG Choice Fine 15.....\$100-\$200**

- 61198 民國二十一年中國通商銀行伍圓。上海地名，廣受喜愛的款式，PMG提及手寫字樣及墨漬。**

**PMG Choice Fine 15.....\$100-\$200**

- 61199 Bank of China. 1 Dollar, 1913. P-30e.** Without branch. These early Bank of China notes are always in demand as the styling and color are superb. Issued notes are all scarce and this piece shows just some stains to detract with PMG mentioning such on the back of the holder.

**PMG Very Fine 30.....\$300-\$500**

- 61199 民國二年中國銀行兌換券壹圓。無地名。此版早期發行的中國銀行票券，設計絕佳，色彩華麗，常常供不應求。同版票券都十分珍罕，此枚僅有少許漬點影響PMG評分。**

**PMG Very Fine 30.....\$300-\$500**

- 61200 Bank of China. 20 Cents, 1914. P-36c.** A scarce change note design and not often found in grades higher than this mid-grade piece. Just even circulation is seen which keeps the appeal high for the assigned grade.

**PMG Very Fine 30.....\$100-\$200**

- 61200 民國三年中國銀行貳角。稀罕的小面值鈔，中等分數，同款中更高分者難覓。均勻流通痕跡，品相優於評分。**

**PMG Very Fine 30.....\$100-\$200**

## CHINA—REPUBLIC

- 61201 Bank of China. 10 Cents = 1 Chiao, 1918. P-48s. Specimen.** Harbin. Specimen serial numbers, overprints and punch cancels. Perfect detail of this popular change note design. Rare in issued form which makes these bright specimen pieces the collecting norm.  
**PCGS GSG Gem Uncirculated 65 OPQ.....\$200-\$300**
- 61201** 民國七年中國銀行壹角。樣票。樣張編碼，加蓋，帶註銷孔。設計備受歡迎，細節完美，清晰可見。極少發行，乃藏家競拍熱品，備受追捧。  
**PCGS GSG Gem Uncirculated 65 OPQ.....\$200-\$300**



- 61202 Bank of China. 20 Cents, 1918. P-49s. Specimen.** Harbin. Specimen serial numbers, overprints and punch cancels. The last of these three scarce change note specimens we are offering on this date.  
**PCGS GSG Choice About Uncirculated 58 OPQ.....\$300-\$500**
- 61202** 民國七年中國銀行貳角。樣票。樣張編碼，加蓋，帶註銷孔。三枚同年發行稀罕鈔票中的最後一枚。  
**PCGS GSG Choice About Uncirculated 58 OPQ.....\$300-\$500**
- 61203 Bank of China. 1 Dollar, 1918. P-51u.** Shantung, Tsingtau. Some minor splits in the margins but otherwise sound for the grade.  
**Very Good.....\$100-\$200**
- 61203** 民國七年中國銀行壹圓。山東青島地名。邊緣有少許撕裂，評分客觀。  
**Very Good.....\$100-\$200**
- 61204 Bank of China. 1 Dollar, 1918. P-51L.** A 1918 1 Yuan note with a Peking place name crossed out and Shanghai flanking the place name panel. **SOLD AS IS/NO RETURNS.**  
**Very Good.....\$50-\$100**
- 61204** 民國七年中國銀行壹圓。1918年中國銀行壹圓。划去北京地名，側邊地名栏印上海。現況出售，概不退换。  
**Very Good.....\$50-\$100**

- 61205 Bank of China. 5 Cents, 1918. P-UNL. Specimen.** Harbin. Specimen serial numbers, overprints and punch cancels. An unlisted Five Cent denomination in the SCWPM and the first of an impressive trio of specimens we are offering on this series date and branch location.  
**PCGS GSG Gem Uncirculated 65 OPQ.....\$200-\$300**
- 61205** 民國七年中國銀行伍分。樣票。全0表面，樣票加蓋，打孔註銷。哈爾濱地名。未獲收錄的伍分票，本場拍賣中我們呈現三枚同年同地名樣票，此為首枚。  
**PCGS GSG Gem Uncirculated 65 OPQ.....\$200-\$300**

- 61206 Bank of China. 10 Yuan, 1924. P-62.** (S/M #C294-140) Shanghai. The bright inks of the note still remain strong even through the Fine level of circulation.  
**Fine.....\$50-\$100**
- 61206** 民國十三年中國銀行拾圓。上海。F級流通痕跡。墨印鮮亮深刻。  
**Fine.....\$50-\$100**



- 61207 Bank of China. 5 Yuan, 1926. P-66p. Back Proof.** Proof printed on India paper. Strong color and just some minor handling.  
**Uncirculated.....\$300-\$500**
- 61207** 民國十五年中國銀行伍圓。反面單面樣票。色澤鮮明，少許經手痕跡。  
**Uncirculated.....\$300-\$500**
- 61208 Bank of China. 5 & 10 Yuan, 1940. P-84, 85.** 3 pieces in lot. Two issued notes of Pick 84, and 85 and a vignette from the ABNC company of the Ta-Ching Government Bank that could be found on the reverse of both notes.  
**Fine to Uncirculated.....\$50-\$100**
- 61208** 民國二十九年中國銀行伍，拾圓。3枚一組。兩枚為Pick 84的流通鈔票，另一張為Pick 85，背面均有ABNC公司設計的大清銀行圖景。  
**Fine to Uncirculated.....\$50-\$100**
- 61209 Bank of China. Mixed Denominations, Mixed Dates. P-Various.** 6 pieces in lot. An assorted Bank of China lot with Pick Numbers 51f, 72a, 86, 89, 93, 95, and 98. **SOLD AS IS/NO RETURNS.**  
**Fine to Very Fine.....\$200-\$300**
- 61209** 中國銀行。不同面值，年份。紙幣一組。6枚一組。編碼Pick 51f, 72a, 86, 89, 93, 95, 98。現況出售，概不退换。  
**Fine to Very Fine.....\$200-\$300**



## CHINA—REPUBLIC

- 61210 Bank of China. 500 Yuan, 1942. P-99.** (S/M #294-271)  
A scarce high denomination design in any grade and this Very Fine example shows without any netting defects though some heavy handling is observed.  
**Very Fine.....\$200-\$300**
- 61210** 民國三十一年中國銀行伍佰圓。如此高面值紙幣十分罕見，獲Very Fine評級，除經手痕跡較重外無其他瑕疵。  
**Very Fine.....\$200-\$300**
- 61211 Bank of China. 1000 Yuan, 1942. P-100.** Some staining to mention on this note with the handling of a VF note, but called Fine for the staining.  
**Fine.....\$200-\$300**
- 61211** 民國三十一年中國銀行壹仟圓。表面有少許污漬，經手痕跡較輕本可獲得VF評級，但因污漬獲Fine評級。  
**Fine.....\$200-\$300**
- 61212 Bank of Communications. 5 Yuan, 1924. P-135b.** Some annotations observed with black overprints. Shanghai place name on the reverse. **SOLD AS IS/NO RETURNS.**  
**Good.....\$50-\$100**
- 61212** 民國十三年交通銀行伍圓。黑色加蓋上可見標註。背面有上海地名。現況出售，概不退換。  
**Good.....\$50-\$100**



- 61213 Bank of Communications. 5 Yuan, 1914. P-117n.** A popular design in fully original, Uncirculated condition.  
**PMG Choice Uncirculated 64 EPQ.....\$100-\$200**
- 61213** 民國三年交通銀行伍圓。受歡迎的設計，原紙，UNC品相。  
**PMG Choice Uncirculated 64 EPQ.....\$100-\$200**
- 61214 Bank of Communications. 5 Yuan, 1914. P-117o.**  
11 pieces in lot. Ten examples of The Bank of Communications Pick 117o design with a vignette from the American Bank Note Company of the Chinese Government Post Office that is pictured on the reverse of the note.  
**Uncirculated.....\$200-\$300**
- 61214** 民國三年交通銀行伍圓。11枚一組。10張為交通銀行，反面圖景為中國郵政局，ABN設計。  
**Uncirculated.....\$200-\$300**

- 61215 Bank of Communications. 5 Yuan, 1914. P-117p.** Just a touch of circulation on this popular ABN design.  
**PMG Choice About Uncirculated 58.....\$100-\$200**
- 61215** 民國三年交通銀行伍圓 廣受歡迎的ABN印製鈔，僅有輕微流通痕跡。  
**PMG Choice About Uncirculated 58.....\$100-\$200**
- 61216 Bank of Communications. 10 Yuan, 1927. P-147Bb.**  
Shantung. A desirable type and this near Extremely Fine note retains excellent overall appeal.  
**PMG Choice Very Fine 35.....\$200-\$300**
- 61216** 民國十六年交通銀行拾圓。山東地名。廣受追捧的款式，此枚評分近EF，整體保存完好。  
**PMG Choice Very Fine 35.....\$200-\$300**
- 61217 Bank of Communications. 10 Yuan, 1927. P-147Ca.** (S/M #C126-227) Tientsin. Printed by ABNC. Washed, and writing in ink, is all that is mentioned in the comments section.  
**PCGS GSG Choice Very Fine 35 Details. Washed Writing in Ink.....\$100-\$200**
- 61217** 民國十六年交通銀行拾圓。天津。ABNC印刷。曾被清洗，有筆墨塗寫。  
**PCGS GSG Choice Very Fine 35 Details. Washed Writing in Ink.....\$100-\$200**
- 61218 Central Bank of China. Lot of (4) 1 Dollar, 1923. P-171.**  
4 pieces in lot. A quartet of 1923 Central Bank notes with two pieces having a Swatow seal printed at right, with one of the two pieces joining another note with a Swatow overprint on their reverse. The fourth piece, is free of any overprint. **SOLD AS IS/NO RETURNS.**  
**Very Fine.....\$50-\$100**
- 61218** 民國十二年中央銀行壹圓。4枚一組。1923年發行。2枚右側加蓋汕頭，另有1枚反面加蓋汕頭。剩餘1枚無加蓋。現況出售，概不退換。  
**Very Fine.....\$50-\$100**
- 61219 Central Bank of China. 10 Dollars, 1923. P-177b.**  
This 1923 Central Bank of China note is very worn, but available at a inexpensive level for a collector needing to fill a gap. **SOLD AS IS/NO RETURNS.**  
**Poor.....\$200-\$300**
- 61219** 民國十二年中央銀行拾圓。1923年出品中央銀行拾圓。磨損嚴重，競價合理，若未曾收藏類似版別，可考慮入手。現況出售，概不退換。  
**Poor.....\$200-\$300**



## CHINA—REPUBLIC

- 61220 Central Bank of China. 5 Yuan, 1936. P-217c. Tibetan Overprint.** Seen with a Tibetan overprint and just handling. **SOLD AS IS/NO RETURNS.**

**Uncirculated.....\$100-\$200**

- 61220 民國二十五年中央銀行伍圓。** 藏文加蓋，輕微流通痕跡。**現況出售，概不退換。**

**Uncirculated.....\$100-\$200**

- 61221 Central Bank of China. 10 Yuan, 1936. P-218d. Original Pack.** 100 pieces in lot. A run of 100 consecutive notes with some minor staining and handling. Included is a bank strap dated 10/5/82. **SOLD AS IS/NO RETURNS.**

**About Uncirculated.....\$100-\$200**

- 61221 民國二十五年中央銀行拾圓。** 原疊。100枚一組連號鈔，少許漬點及流通痕跡，有銀行封條，日期10/5/82。**現況出售，概不退換。**

**About Uncirculated.....\$100-\$200**

- 61222 Central Bank of China. 100 Yuan, 1936. P-220a.** A pack fresh and well centered example of this larger format type. **PMG Gem Uncirculated 66 EPQ.....\$125-\$175**

- 61222 民國二十五年中央銀行壹佰圓。** 印製端正的大幅面鈔，整潔如出自新疊。

**PMG Gem Uncirculated 66 EPQ.....\$125-\$175**

- 61223 Central Bank of China. 100 Yuan, 1942. P-249a. (S/M #C300-175)** Scarce this pleasing and the only gem for the type we have handled.

**PMG Gem Uncirculated 66 EPQ.....\$200-\$300**

- 61223 民國三十一年中央銀行壹佰圓。** 罕見如此品相，我們經手過之中唯一的GEM級。

**PMG Gem Uncirculated 66 EPQ.....\$200-\$300**

- 61224 Central Bank of China. 200, 400 & 500 Yuan, 1945. P-Various.** 6 pieces in lot. A grouping of Central Bank notes with Pick Numbers 279, 280, 282, 283a, 284 & 285 represented. The grades vary from VF to AU. **SOLD AS IS/NO RETURNS.**

**Mixed Grades.....\$250-\$500**

- 61224 民國三十四年中央銀行貳佰，肆佰，伍佰圓。** 6枚一組。含編碼Pick 279, 280, 282, 283a, 284 & 285。評分從AU至VF不等。**現況出售，概不退換。**

**Mixed Grades.....\$250-\$500**

- 61225 Central Bank of China. 2500 Yuan, 1945. P-303.** A small piece of rust mentioned in the top right of the note on this otherwise problem free piece.

**PMG Choice Uncirculated 64 Net. Rust.....\$100-\$200**

- 61225 民國三十四年中央銀行貳仟伍佰圓。** 僅有右上角有一小處銹斑，其餘並無瑕疵。

**PMG Choice Uncirculated 64 Net. Rust.....\$100-\$200**

- 61226 Central Bank of China. 5000 Yuan, 1945. P-306s. Specimen.** Specimen. Printed TYPIC. A high denomination specimen from the 1945 Central Bank.

**PCGS GSG Choice Uncirculated 64.....\$100-\$200**

- 61226 民國三十四年中央銀行伍仟圓。** 樣票。TYPIC印製。高面值。

**PCGS GSG Choice Uncirculated 64.....\$100-\$200**

- 61227 Central Bank of China. 10,000 Yuan, 1947. P-320a. (S/M #C300-310)** Printed by CPF. A gem example of this Central Bank high denomination.

**PMG Gem Uncirculated 66 EPQ.....\$100-\$200**

- 61227 民國三十六年中央銀行壹萬圓。** CPF印製。高面值，出色。

**PMG Gem Uncirculated 66 EPQ.....\$100-\$200**

- 61228 Bank of China. 1000 Hong Kong Dollars, 2008. P-339e. Replacement.** ZZ Prefix. A high denomination replacement with very faint circulation.

**Choice About Uncirculated.....\$200-\$300**

- 61228 2008年中國銀行香港有限公司壹仟港圓。** 替補券。補號ZZ。高面值，輕微流通痕跡。

**Choice About Uncirculated.....\$200-\$300**



## CHINA—REPUBLIC

- 61229 **Central Bank of China. 50,000 Customs Gold Units, 1948. P-368a.** (S/M #301-85) A vertical format note with some minor handling to mention for accuracy.  
**PMG Choice Uncirculated 64.....\$200-\$300**
- 61229 民國三十七年中央銀行關金伍萬圓。直式，輕微流通。  
**PMG Choice Uncirculated 64.....\$200-\$300**
- 61230 **Central Bank of China. Lot of (28) 20 Cents (Silver), 1949. P-436.** 28 pieces in lot. A small 1949 fractional 20 Cent design seen here on each piece. Some pieces have paper spotting, or foxing, but over all decent for the grade level. **SOLD AS IS/NO RETURNS.**  
**Very Fine.....\$100-\$200**
- 61230 民國三十八年中央銀行貳角。28枚一組。1949年小幅面貳角。部分有漬點或氧化斑，整體品相得宜。**現況出售，概不退換。**  
**Very Fine.....\$100-\$200**



- 61231 **Central Bank of China. 10,000 Gold Yuan, 1949. P-449AA.** Chengtu. Check issue. A difficult type shown in a vertical format with several hand stamps. Spindle holes and some minor edge splits are seen.  
**Fine.....\$100-\$200**
- 61231 民國卅八年中央銀行定額本票金圓券壹萬圓。成都地名，本票，罕見款式，豎版，上有多枚印章。有釘孔及微小邊緣撕裂。  
**Fine.....\$100-\$200**

- 61232 **Central Bank of China. 60,000,000 Yuan, 1948. P-449k.** Changchung branch. Check issue. A pleasing offering with just a few pinholes to mention.  
**Very Fine.....\$50-\$100**
- 61232 民國三十七年中央銀行本票陸仟萬圓。長春地名，賞心悅目，僅有少許針孔。  
**Very Fine.....\$50-\$100**
- 61233 **Central Bank of China. Lot of (8) Mixed Denominations, Mixed Dates. P-Various.** 8 pieces in lot. A Central Bank of China group containing Pick numbers (3) 172, 173, 195, 196, 222, and 437. All notes are found in the VF range except the Pick 196 5 Dollar note we grade Fine.  
**Fine to Very Fine.....\$200-\$300**
- 61233 中央銀行。不同面值，年份。紙幣一組。8枚一組。包括參考編號：PICK (3) 172, 173, 195, 196, 222, and 437。每一枚都大約為VF，只有PICK 196我們認為只有FINE。  
**Fine to Very Fine.....\$200-\$300**



- 61234 **Farmers Bank of China. 20 Yuan, 1940. P-465.** (S/M #C290-70) This is the finest example of the type we have offered in issued form.  
**PMG Gem Uncirculated 66 EPQ.....\$300-\$500**
- 61234 民國二十九年中國農民銀行貳拾圓。我們經手過最優秀的一張。  
**PMG Gem Uncirculated 66 EPQ.....\$300-\$500**
- 61235 **Szechuan Provincial Bank. 10 Yuan, 1937. P-471.** Circulated, with a Farmer's Bank of China overprinted on the bank name.  
**Good.....\$100-\$200**
- 61235 民國二十六年四川省銀行拾圓。流通貨幣，銀行名加蓋中國農民銀行。  
**Good.....\$100-\$200**
- 61236 **Farmers Bank of China. 100 Yuan, 1941. P-477p.** **Proof.** Back proof printed on card. Shown with printer's annotations.  
**Uncirculated.....\$100-\$200**
- 61236 民國三十年中國農民銀行壹佰圓。單面樣票。反面單面，黏於卡上。有印刷商註解。  
**Uncirculated.....\$100-\$200**

## CHINA—REPUBLIC

- 61237 Farmers Bank of China. Mixed Denominations, Mixed Dates. P-Various.** 8 pieces in lot. Highlights in this Farmers Bank of China grouping are Pick 465 and Pick 478a.

Mixed Grades.....\$100-\$200

- 61237 中國農民銀行。不同面值，年份。紙幣一組。8枚一組。亮點為Pick 465和Pick 478a。**

Mixed Grades.....\$100-\$200

- 61238 Market Stabilization Currency Bureau. 50 Coppers, 1915. P-602k, 602c.** 2 pieces in lot. One PCGS GSG and one PMG note both in CU64. Two different place name varieties for the type are present; Ching Chao/Heilungkiang, and Peking.

PMG & PCGS GSG Choice

Uncirculated 64. ....\$200-\$300

- 61238 民國四年財政部平市官錢局銅元伍拾枚。2枚一組。同樣為CU64。同版別，不同地名：北京和清州/黑龍江。**

PMG & PCGS GSG Choice

Uncirculated 64. ....\$200-\$300



- 61239 Market Stabilization Currency Bureau. 20 Coppers, 1920. P-606p. Proofs.** 3 pieces in lot. Face proofs. A nice group of notes with two blue faces and a single black. **SOLD AS IS/NO RETURNS.**

About Uncirculated to Uncirculated. ....\$100-\$200

- 61239 民國九年財政部平市官錢局銅元貳拾枚。單面樣票。3枚一組。正面單面。兩張藍面一張黑面。現況出售，概不退換。**

About Uncirculated to Uncirculated. ....\$100-\$200



- 61240 Mixed Banks. Mixed Denominations, Mixed Dates. P-Various.** 5 pieces in lot. An assortment of Sino-Scandinavian notes ranging in Circulated to About Uncirculated condition. The highlight of the group being S581. **SOLD AS IS/NO RETURNS.**

Very Fine & About Uncirculated. ....\$300-\$500

- 61240 不同銀行，面值，年份。紙幣一組。5枚一組。華威銀行貨幣，從流通級別至未流通級別不等。S581為本組亮點。現況出售，概不退換。**

Very Fine & About Uncirculated. ....\$300-\$500

## CHINA—PEOPLE'S REPUBLIC

- 61241 People's Bank of China. 5 Yuan, 1949. P-813A.** (S/M #C282-21) Block 123. A standard example of this PRC banknote seen without a watermark on fully original paper.

PMG Choice Uncirculated 64 EPQ. ....\$300-\$500

- 61241 1949年第一版人民幣伍圓。無水印，原紙。冠字123。**

PMG Choice Uncirculated 64 EPQ. ....\$300-\$500



- 61242 People's Bank of China. 10 Yuan, 1949. P-815b.** (S/M #C282-25) A fully original uncirculated PRC note with the wavy horizontal watermarks.

PMG Choice Uncirculated 63 EPQ. ....\$300-\$500

- 61242 1949年第一版人民幣拾圓。原紙。UNC級別中國人民銀行紙幣，水平波浪水印。**

PMG Choice Uncirculated 63 EPQ. ....\$300-\$500





## CHINA—PEOPLE'S REPUBLIC

- 61243 People's Bank of China. 10 Yuan, 1949. P-815b.** Just a corner fold at the lower right accounts for the circulation on this original and well inked piece.

PMG Choice About Uncirculated 58 EPQ.....\$300-\$500

- 61243** 1949年第一版人民幣拾圓。僅有右下角有一折角痕，顯現出流通痕跡。原紙，墨色鮮明。

PMG Choice About Uncirculated 58 EPQ.....\$300-\$500

- 61244 People's Bank of China. 20 Yuan, 1949. P-821a.** Still sharp printed detail throughout and always a popular issuer among collectors.

PMG Extremely Fine 40.....\$150-\$250

- 61244** 1949年第一版人民幣貳拾圓。樣票。印製細節銳利清晰，備受藏家歡迎的一枚。

PMG Extremely Fine 40.....\$150-\$250

- 61245 People's Bank of China. 20 Yuan, 1949. P-821a.** R below bridge type. Just a vertical fold and mostly handling to mention on this popular type.

PMG Extremely Fine 40.....\$150-\$250

- 61245** 1949年第一版人民幣貳拾圓。廣受藏家喜愛的款式，僅有一條豎直折痕。

PMG Extremely Fine 40.....\$150-\$250

- 61246 20 Yuan, 1949. P-821a.** Excellent originality and just even circulation.

PMG Extremely Fine 40.....\$150-\$250

- 61246** 1949年第一版人民幣貳拾圓。全原紙，均勻流通痕跡。

PMG Extremely Fine 40.....\$150-\$250

- 61247 People's Bank of China. 20 Yuan, 1949. P-821b.** (S/M #282-32) Block 123. Just some light circulation on this popular 1949 20 Yuan.

PMG About Uncirculated 53.....\$200-\$300

- 61247** 1949年第一版人民幣貳拾圓。冠字123。輕微流通痕跡，受歡迎的第一版。

PMG About Uncirculated 53.....\$200-\$300



- 61248 People's Bank of China. 50 Yuan, 1949. P-826a.** A more difficult 50 Yuan design and this piece still retains strong color for the assigned grade. PMG mentions retouched in the comments section of the holder.

PMG Very Fine 20.....\$300-\$500

- 61248** 1949年第一版人民幣伍拾圓。伍拾圓中難得的款式，仍保留相當的顏色，PMG提及潤飾。

PMG Very Fine 20.....\$300-\$500

- 61249 People's Bank of China. 100 Yuan, 1949. P-831b.** (S/M #C282-43) Block 864. 8 Digit Serial Number. A clean, pack fresh example with the boatyard vignette pictured at right. A guilloche border, with bright orange-red ink throughout.

PMG Choice Uncirculated 63 EPQ. ....\$300-\$500

- 61249** 1949年第一版人民幣壹佰圓。冠字864。8位數序列號。整潔、新如出廠的一套，小船廠圖景。繁複花紋邊框，亮麗橘紅色彩墨。

PMG Choice Uncirculated 63 EPQ. ....\$300-\$500

- 61250 People's Bank of China. 200 Yuan, 1949. P-840a.** (S/M #C282-53) Factory pictured at left and guilloche design at right. The comments on the reverse also mention Previously Mounted.

PMG Choice Uncirculated 64.....\$300-\$500

- 61250** 1949年第一版人民幣貳佰圓。工廠景於左，寓言人物於右。曾有黏貼痕跡。

PMG Choice Uncirculated 64.....\$300-\$500



- 61251 People's Bank of China. 10,000 Yuan, 1949. P-854c.** (S/M #C282-66) A more challenging variety with the Triangles Watermark and shown here with strong appeal throughout and just hints of an EF level of circulation.

PMG Extremely Fine 40.....\$200-\$300

- 61251** 1949年第一版人民幣壹萬圓。更高層次的版別，三角水印，整體賞心悅目，EF級的流通程度。

PMG Extremely Fine 40.....\$200-\$300

**CHINA—PEOPLE'S REPUBLIC**

**61252 People's Bank of China. 5 Fen, 1953. P-862a. (S/M #C283-3)** An astounding Superb Gem 68EPQ found on this PRC 5 Fen.

**PMG Superb Gem Uncirculated 68 EPQ. ....\$100-\$200**

**61252 1953年第二版人民幣伍分。高評分Super Gem 68EPQ。**  
**PMG Superb Gem Uncirculated 68 EPQ. ....\$100-\$200**

**61253 People's Bank of China. 5 Yuan, 1956. P-872.** Some circulation found on this VF note bordering EF state. A Minor Foreign Substance mentioned in the comments section.

**PMG Choice Very Fine 35. ....\$100-\$200**

**61253 1956年第二版人民幣伍圓。輕微流通痕跡，邊切原好，近EF品相。少量外來物質。**  
**PMG Choice Very Fine 35. ....\$100-\$200**

**61254 People's Bank of China. 2 Yuan, 1960. P-875a2.** A near gem note with strong color.

**PMG Choice Uncirculated 64. ....\$200-\$300**

**61254 1960年第三版人民幣貳圓。近Gem級，顏色鮮麗。**  
**PMG Choice Uncirculated 64. ....\$200-\$300**

**61255 Mixed Banks. Mixed Denominations, Mixed Dates. P-877f, 878a, 879a & 880a.** 4 pieces in lot. An assorted grouping of uncertified PRC notes. We cannot speak to the authenticity of these heavily counterfeited types, therefore, we offer this group. **SOLD AS IS/NO RETURNS.**

**About Uncirculated. ....\$100-\$200**

**61255 地方銀行，不同面值，年份。紙幣一組。4枚一組。未經認證。此版較多仿品，魚目混珠，建議檢閱。現況出售，概不退換。**

**About Uncirculated. ....\$100-\$200**



**61256 People's Bank of China. 1 Jiao, 1980. P-881.** 1000 pieces in lot. A brick of notes sealed with original bands for Pick 881, the 1980 1 Jiao from the People's Bank of China.

**Pack Fresh. ....\$100-\$200**

**61256 1980年第四版人民幣壹角。1000枚一組。原封包裝的 Pick 881。**

**Pack Fresh. ....\$100-\$200**

**61257 People's Bank of China. 5 Jiao, 1980. P-883.** 2 pieces in lot. A high grade pairing on this popular design.

**PMG Superb**

**Gem Uncirculated 68 EPQ & 69 EPQ. ....\$100-\$200**

**61257 1980年第四版人民幣伍角。2枚一組，高分，極受歡迎的款式。**

**PMG Superb**

**Gem Uncirculated 68 EPQ & 69 EPQ. ....\$100-\$200**



**61258 People's Bank of China. 100 Yuan, 2000. P-902.** A high grade polymer Commemorative note.

**PMG Superb Gem Uncirculated 67 EPQ. ....\$400-\$600**

**61258 2000年中國人民銀行壹佰圓。高評分，龍年紀念鈔票。熱門品種。**

**PMG Superb Gem Uncirculated 67 EPQ. ....\$400-\$600**

**61259 People's Bank of China. 100 Yuan, 2005. P-907. Solid Serial Number 8.** A Solid 8 digit serial number on this lofty 67EPQ 100 Yuan from 2005 PRC.

**PMG Superb Gem Uncirculated 67 EPQ. ....\$150-\$200**

**61259 2005年第五版人民幣壹佰圓。全8編號，高評分67EPQ 100元。**

**PMG Superb Gem Uncirculated 67 EPQ. ....\$150-\$200**

**61260 People's Bank of China. 100 Yuan, 2005. P-907. Solid Serial Number 5. (KYJ-C511a)** A high grade gem of this 2005 design with a solid number 5 serial number.

**PCGS GSG Superb**

**Gem Uncirculated 67 OPQ. ....\$100-\$200**

**61260 2005年第五版人民幣壹佰圓。高分Gem級紙鈔，全5編號。**

**PCGS GSG Superb**

**Gem Uncirculated 67 OPQ. ....\$100-\$200**

**CHINA—TAIWAN**

**61261 Bank of Taiwan. 1 Yen in Gold, ND (1904). P-1911.** Facing dragon design on this Gold Yen series. Some spots, ink, and circulation.

**Fine. ....\$100-\$200**

**61261 1904年台灣銀行壹圓。金圓系列，龍圖。少量漬點，墨點和流通痕跡。**

**Fine. ....\$100-\$200**





## CHINA—TAIWAN

- 61262 Bank of Taiwan. 1 Yuan, 1949. P-R102.** (S/M #T74-2)  
Printed by FPPT. A green vertical note with good centering and worthy of the gem designation.

PMG Gem Uncirculated 65 EPQ. ....\$250-\$350

- 61262** 民國三十八年台灣銀行壹圓。EPFT 印製。綠色直式鈔票。裁切端正，GEM級傑作。

PMG Gem Uncirculated 65 EPQ. ....\$250-\$350

- 61263 Bank of Taiwan. 10 Yuan, 1960. P-1969 & 1970.** 12 pieces in lot. Includes nine pieces of the red design in Fine to About Uncirculated grades and three blue varieties in Extremely Fine to Uncirculated grades. **SOLD AS IS/NO RETURNS.**

Fine. ....\$100-\$200

- 61263** 民國四十九年台灣銀行拾圓。12枚一組，其中9枚主體為紅色，品相由Fine至About UNC不等；3枚主體為藍色，品相由EF至UNC不等。現況出售，概不退換。

Fine. ....\$100-\$200

- 61264 Bank of Taiwan. Mixed Denominations, Mixed Dates. P-Various.** 19 pieces in lot. A grouping of Bank of Taiwan notes seen with vertical format. Grades ranging from Fine to Uncirculated. **SOLD AS IS/NO RETURNS.**

Mixed Grades. ....\$100-\$200

- 61264** 台灣銀行。不同面值，年份。紙幣一組。19枚一組。直式票，評分由FINE至UNC。現況出售，概不退換。

Mixed Grades. ....\$100-\$200

## CHINA—PUPPET BANKS

- 61265 Central Reserve Bank of China. 5 Yuan, 1940. P-J10h.**  
The variety which shows with a black signature and is without a serial number. Lovely original paper with deep embossing and just a corner tip fold at the lower left to mention.

About Uncirculated. ....\$100-\$200

- 61265** 民國二十九年中央儲備銀行伍圓。此版不同之處在於加蓋黑色簽章，無編號。悅目原紙，精美深刻壓花，僅左下方邊角少許折曲。

About Uncirculated. ....\$100-\$200

- 61266 Central Reserve Bank of China. 10,000 Yuan, 1944. P-J37b.** 2 pieces in lot. A nearly consecutive pair with both showing great color and original paper.

About Uncirculated. ....\$200-\$300

- 61266** 民國三十三年中央儲備銀行壹萬圓。2枚一組，編號相近，色澤鮮麗，原紙。

About Uncirculated. ....\$200-\$300

- 61267 Central Reserve Bank of China. 5000 Yuan, 1945. P-J41 & J42.** 8 pieces in lot. Contains seven of the larger format 5000 Yuan notes with two in Extremely Fine and six in About Uncirculated. Single P-J42 in Very Fine. **SOLD AS IS/NO RETURNS.**

Very Fine. ....\$300-\$500

- 61267** 民國三十四年中央儲備銀行伍仟圓。8枚一組，含7枚大幅面伍仟圓，其中2枚為EF品相，6枚為UNC品相，另有P-J42為VF品相。現況出售，概不退換。

Very Fine. ....\$300-\$500



- 61268 Central Reserve Bank of China. 5000 Yuan, 1945. P-J42a.** (S/M #C297-94) Block Letters Only. A lofty 67EPQ grade for this 5000 Yuan.

PMG Superb Gem Uncirculated 67 EPQ. ....\$200-\$300

- 61268** 民國三十四年中央儲備銀行伍仟圓。只有冠字。高評分67EPQ。

PMG Superb Gem Uncirculated 67 EPQ. ....\$200-\$300



- 61269 Federal Reserve Bank of China. 10 Cents, 1938. P-J51a.**  
Just some stains at the bottom margin to mention on this lightly circulated and difficult change note. PMG also mentions "Stains," in the comments section of the holder.

PMG About Uncirculated 55. ....\$300-\$500

- 61269** 民國二十七年中國聯合準備銀行壹角。難得的小面值鈔，僅在下緣處有幾枚漬點，PMG亦有註明。

PMG About Uncirculated 55. ....\$300-\$500

**CHINA—PUPPET BANKS**

- 61270 Federal Reserve Bank of China. 10 Cents, 1938. P-J51a.** Mounting remnants at back are seen but the face remains appealing with a particularly dark and defined impression.  
**PMG Choice Very Fine 35 Net.**  
**Previously Mounted. ....\$100-\$200**
- 61270** 民國二十七年中國聯合準備銀行壹角。背面有裱貼痕跡，正面仍賞心悅目，墨色尤深。  
**PMG Choice Very Fine 35 Net.**  
**Previously Mounted. ....\$100-\$200**



- 61271 Central Bank of Manchukuo. 5 Yuan, ND (1933). P-J126s. Specimen.** Specimen. Flag pictured at left, building at right. Yang Pen overprint. Bright colored inks and impressions. A single fold preventing an uncirculated grade.  
**PMG Choice About Uncirculated 58. ....\$400-\$600**
- 61271** 民國二十二年滿洲中央銀行伍圓樣票。左側圖案為五色旗，右側為樓房建築，樣本加蓋，色澤明麗。僅有一道折痕令其未能獲評UNC等級。  
**PMG Choice About Uncirculated 58. ....\$400-\$600**

**CHINA—FOREIGN BANKS**

- 61272 Exchange Bank of China. 10 Dollars, 1920. P-S306a.** Tientsin. A tough exchange note seen with just Minor Rust, and an ink stamp in the top right. Good centering.  
**PMG Choice Very Fine 35. ....\$200-\$300**
- 61272** 民國九年中華匯業銀行拾圓。天津。只有少許銹跡，墨印於右上方，裁切端正。  
**PMG Choice Very Fine 35. ....\$200-\$300**
- 61273 International Banking Corporation. 1 & 5 Dollars, 1910 & 1919. P-S413, S414, S417.** 3 pieces in lot. A trio of these International Banking Corporation notes that were cut in half and then reattached. **SOLD AS IS/NO RETURNS.**  
**Severed & Reattached. ....\$100-\$200**
- 61273** 1910 & 1919年美商花旗銀行壹，伍圓。3枚一組。曾被分割兩邊後修補合併。現況出售，概不退換。  
**Severed & Reattached. ....\$100-\$200**

- 61274 Kwangtung Provincial Bank. 1 & 5 Dollars, 1931. P-S414bs & S414ds. Specimens.** 2 pieces in lot. Two Haikow specimen notes with the 1 Dollar found in 65OPQ and the 5 Dollar note in 64.  
**PCGS GSG Choice Uncirculated 64 & Gem Uncirculated 65 OPQ. ....\$300-\$500**
- 61274** 民國二十年廣東省銀行壹圓，伍圓。樣票。2枚一組。兩枚漢口地名紙鈔，壹圓為65OPQ；伍圓64。  
**PCGS GSG Choice Uncirculated 64 & Gem Uncirculated 65 OPQ. ....\$300-\$500**

- 61275 Russo-Asiatic Bank. 50 Kopeks, 1917. P-S473a.** Nice color and appeal with centering being the only limiting factor in grade.  
**PMG Choice Uncirculated 64 EPQ. ....\$100-\$200**
- 61275** 1917俄亞銀行50科比。顏色鮮豔，賞心悅目，印製有些許歪斜，未能獲評更高分。  
**PMG Choice Uncirculated 64 EPQ. ....\$100-\$200**



- 61276 Sino-Scandinavian Bank. 10 Yuan, 1922. P-S589A.** (S/M #H192-5b) Peking. Overprint on P-S594. Just minor handling found on this original note.  
**Choice About Uncirculated. ....\$250-\$350**
- 61276** 民國十一年華威銀行拾圓。北京。P-S594重印。原紙，僅小處流通痕跡。  
**Choice About Uncirculated. ....\$250-\$350**

**CHINA—PROVINCIAL BANKS**

- 61277 Tsihar Hsing Yeh Bank. 20 Coppers, 1926. P-S848b.** (S/M #C1-41b) Printed by BEPP. A bright and attractive Tsihar Hsing Yeh Bank 20 Coppers from 1926. A teal blue undertint. Completely original.  
**PMG Gem Uncirculated 66 EPQ. ....\$200-\$300**
- 61277** 民國十五年察哈爾興業銀行貳拾銅元。BEPP印製。藍綠色調，原紙。  
**PMG Gem Uncirculated 66 EPQ. ....\$200-\$300**
- 61278 Kiangsu Farmers Bank. 1 Yuan, 1941. P-S1204.** (S/M #C115-40) Printed by TTBC. A Kiangsu Farmers Bank 1 Yuan with deep green hues.  
**PCGS GSG Choice Uncirculated 64. ....\$100-\$200**
- 61278** 民國三十年江蘇省農民銀行壹圓。TTBC印製。深墨綠色。  
**PCGS GSG Choice Uncirculated 64. ....\$100-\$200**



## CHINA—PROVINCIAL BANKS

- 61279 Amoy Industrial Bank. 50 Cents, ND (1940s). P-S1658.** 23 pieces in lot. Large consecutive runs and some with handling or a corner tip fold at the upper right. **SOLD AS IS/NO RETURNS.**  
**About Uncirculated-Uncirculated.....\$150-\$250**
- 61279** 民國二十九年廈門勸業銀行伍角。23枚一組，連號，僅有些許流通痕跡，右上角有一折角痕。**現況出售，概不退換。**  
**About Uncirculated-Uncirculated.....\$150-\$250**
- 61280 Provincial Bank of Honan. 5 Yuan, 1923. P-S1689c. (S/M #H62-21b)** Tientsin. Printed by BEPP. A minor stain is all we mention on this 1923 5 Yuan.  
**PCGS GSG Choice Uncirculated 64 Details.**  
**Minor Stain. ....\$100-\$200**
- 61280** 民國十二年河南省銀行伍圓。天津。BEPP印製。少許漬點。  
**PCGS GSG Choice Uncirculated 64 Details.**  
**Minor Stain. ....\$100-\$200**
- 61281 Sinkiang Sub-Prefecture Administration Finance Treasury. 5 Taels, 1931. P-S1780.** Some soiling to report, and some fading of the overprints. Mountains on the reverse.  
**Fine. ....\$100-\$200**
- 61281** 民國二十年新疆省政府財政廳庫官票五兩。少許沾污，加蓋稍顯褪色。背面山巒圖景。  
**Fine. ....\$100-\$200**
- 61282 Canton Municipal Bank. 10 Cents (1 Hao), 1928. P-S2253a. (S/M #K24-1a)** Without red signature. Some even wear, but overall, the design shines through. A tougher piece we don't handle often at any grade level.  
**PMG Very Fine 25.....\$100-\$200**
- 61282** 民國十七年廣州市市立銀行壹毫。無紅色簽名。有些均勻磨損，不過整體設計耀眼。罕見的一張，任何品相均難尋。  
**PMG Very Fine 25.....\$100-\$200**
- 61283 Canton Municipal Bank. 10 Cents, 1931. P-S2260a.** Just a few minor stains on this scarce change note design.  
**Fine. ....\$50-\$100**
- 61283** 民國二十年廣州市市立銀行壹角。稀罕的小面額鈔，僅有些許漬點。  
**Fine. ....\$50-\$100**
- 61284 Canton Municipal Bank. Lot of (2) 10 Cents, 1931 & 1933. P-S2260, S2276.** 2 pieces in lot. A pair of small size, 10 Cent notes with even circulation but overall pleasing eye appeal.  
**Very Fine.....\$100-\$200**
- 61284** 民國二十一，二十二年廣州市市立銀行壹角。2枚一組。小號貨幣，均勻流通痕跡，整體賞心悅目。  
**Very Fine.....\$100-\$200**
- 61285 Canton Municipal Bank. 1 & 5 Dollars, 1933. P-S2278, S2279b.** 3 pieces in lot. A trio containing (2) 1 Dollar examples and a 5 Dollar example from 1933 Canton Municipal Bank.  
**Very Fine.....\$100-\$200**
- 61285** 民國二十二年廣州市市立銀行壹，伍圓。3枚一組。1933年發行，含2枚壹圓，1枚伍圓。  
**Very Fine.....\$100-\$200**
- 61286 Canton Municipal Bank. 1, 5, 10 Dollars, 1929-32. P-S2256, S2257, S2258, S2279b.** 4 pieces in lot. A grouping of Canton Municipal Banknotes with the following catalog numbers; Pick S2256, S2257, S2258, and S2279b. **SOLD AS IS/NO RETURNS.**  
**Fine. ....\$200-\$300**
- 61286** 民國十八至二十一年廣州市市立銀行壹，伍，拾圓。4張一組。廣州市市立銀行紙幣，編號為S2256, S2257, S2258, S2279b。**現況出售，概不退換。**  
**Fine. ....\$200-\$300**
- 61287 Canton Municipal Bank. 5 Dollars, 1933. P-S2279c.** 12 pieces in lot. A Canton Municipal 5 Dollar group lot. These notes each face up quite well, though their reverse is a little more harsh. **SOLD AS IS/NO RETURNS.**  
**Very Good.....\$120-\$160**
- 61287** 民國二十二年廣州市市立銀行伍圓。12枚一組。皆正面品相佳，反面稍遜。**現況出售，概不退換。**  
**Very Good.....\$120-\$160**
- 61288 Provincial Bank of Kwangsi. 10 Dollars, 1926. P-S2327g, S2327j.** 2 pieces in lot. A pair of Kwangsi notes in the 5 and 10 Dollar denomination. Wuchow place name seen on both.  
**Very Fine.....\$150-\$250**
- 61288** 民國十五年廣西省銀行拾圓。2枚一組。伍圓、拾圓貨幣。均帶有梧州地名。  
**Very Fine.....\$150-\$250**



- 61289 Provincial Bank of Kwang Tung Province. 10 Dollars, 1918. P-S2403.** Striking colors, overprints, and stamps all visible for this circulated piece free of any major issues, save for some tearing in the bottom margin.  
**Very Fine.....\$50-\$100**
- 61289** 民國七年廣東省銀行兌換券拾圓。色彩艷麗深刻，加蓋，流通品相但印章可見。無嚴重損傷，僅在底部有少許撕裂。  
**Very Fine.....\$50-\$100**

## CHINA—PROVINCIAL BANKS

- 61290 Kwangtung Provincial Bank. 1, 5 & 10 Dollars, 1931. P-S2421fs, S2422fs & S2423gs. Specimens.** 3 pieces in lot. Specimens. A trio of Pak Hoi notes from the Kwangtung Provincial Bank. The 1 and 5 dollar notes found in 66OPQ and the 10 Dollar note in 64.

**PCGS GSG Choice Uncirculated 64 to Gem Uncirculated 66 OPQ.....\$300-\$500**

- 61290** 民國三十七年中央銀行關金伍仟圓。樣票。3枚一組。廣東省銀行，北海地名。壹及伍圓66OPQ及拾圓評分64。

**PCGS GSG Choice Uncirculated 64 to Gem Uncirculated 66 OPQ.....\$300-\$500**

- 61291 Kwangtung Provincial Bank. 100 Dollars, 1931. P-S2424.** Some foxing, splitting, and staining on this 1931 Provincial note. A high 100 Dollar denomination. The face is more attractive, and shows much less handling than the back. Deep blue ink on the reverse, and guilloche detail in the design remain.

**Fine. ....\$100-\$200**

- 61291** 民國二十年廣東省銀行壹佰圓。1931年發行的省銀行貨幣，少許氧化斑，撕裂及漬點。高面值的100圓貨幣。正面較為吸引，與反面相比流通痕跡較輕。反面深藍色墨印，團花裝飾細節清晰。

**Fine. ....\$100-\$200**

- 61292 Kwangtung Provincial Bank. 10 & 20 Cents, 1935. P-S2433, S2434, S2436b.** 3 pieces in lot. A trio of Kwangtung Provincial Bank notes with the two 20 Cent examples in Fine condition and the 10 Cent note in AU condition.

**Mixed Grades.....\$200-\$300**

- 61292** 民國二十四年廣東省銀行兌換券壹角，貳角。3枚一組。2枚貳角品相為Fine級，壹角為AU級。

**Mixed Grades.....\$200-\$300**



- 61293 New Fu-Tien Bank. 1 to 50 Dollars, 1929. P-S2996a to S2999a.** 4 pieces in lot. A popular quartet of New Fu-Tien notes with Pick Numbers S2996a to S2999a represented. Some toning and staining on the top margin of each piece.

**Fine. ....\$300-\$500**

- 61293** 民國十八年雲南富滇新銀行壹至伍拾圓。4枚一組。極受歡迎的一組。編號Pick S2996a至S2999a。每枚上部邊緣少許氧化、漬點。

**Fine. ....\$300-\$500**



- 61294 New Fu-Tien Bank. 50 Dollars, 1929. P-S2999s. Specimen.** (S/M #Y67-4) A near gem note from the ABNC with specimen overprints and two POC's. Good centering and color.

**PMG Choice Uncirculated 64.....\$300-\$500**

- 61294** 民國十八年雲南富滇新銀行伍拾圓。樣票。ABNC印製，樣票加蓋，兩處註銷孔。裁切端正，顏色鮮艷。

**PMG Choice Uncirculated 64.....\$300-\$500**





## CHINA—PROVINCIAL BANKS

- 61295 New Fu-Tien Bank. 100 Dollars, 1929. P-S3000s. Specimen.** (S/M #Y67-5) Specimen. Printed by ABNC. A bright colored proof nearing a gem state with the exception of Pinholes which are mentioned in the comments section.

PMG Choice Uncirculated 64.....\$300-\$500

- 61295 民國十八年雲南富滇新銀行壹佰圓。樣票。** ABNC印製。色彩明亮，GEM級品相，可惜有一處小釘孔。

PMG Choice Uncirculated 64.....\$300-\$500

- 61296 Provincial Bank of Kwangsi. Mixed Denominations, Mixed Dates. P-Variou.** 14 pieces in lot. An assorted Kwangsi group that varies in condition. **SOLD AS IS/NO RETURNS.**

Fine & Very Fine.....\$50-\$100

- 61296 廣西省銀行。不同面值，年份。紙幣一組。14枚一組。** 各類廣西銀行貨幣，品相不一。**現況出售，概不退换。**

Fine & Very Fine.....\$50-\$100

## CHINA—COMMUNIST BANKS

- 61297 Bank of Chinan. 5 Chiao, 1939. P-S3064a, S3065 & S3066.** 5 pieces in lot. This Bank of Chinan grouping contains two examples of S3064a, two of S3066, and one S3065. The notes are in Very Fine with some bordering Extremely Fine condition.

Very Fine.....\$100-\$200

- 61297 民國二十八年冀南銀行伍角。5枚一組。** S3064a兩枚；S3066兩枚；S3065一枚。VF品相，邊框完好近EF。

Very Fine.....\$100-\$200

- 61298 Kiang Hwai Bank of China. 5 Chiao, 1943. P-S3124.** A 50 Cent fractional note from 1943 free of any major distractions with an X Prefix.

Fine.....\$100-\$200

- 61298 江淮銀行。1943年伍角。X字首，無任何明顯瑕疵。**

Fine.....\$100-\$200



- 61299 Bank of Shansi Chahar & Hopei. 1000 Yuan, 1946. P-S3201.** (S/M #C168-103) A New England cut, or Massachusetts Chop, observed on this Communist Bank Note. PCGS GSG comments Trimmed for the right margin. Otherwise, just a fold to mention.

PCGS GSG Choice

About Uncirculated 58 Details Trimmed. ....\$300-\$500

- 61299 民國三十五年晉察冀邊區銀行壹仟圓。** 新英式裁切，麻省加蓋。右紙緣似有修剪過的痕跡，有一道摺痕。

PCGS GSG Choice

About Uncirculated 58 Details Trimmed. ....\$300-\$500

- 61300 Chinese Soviet Republic National Bank. 2 Chiao, 1934. P-S3251A.** We recommend close inspection of this note, as it is seen in poor condition. It is a tough note to find in any condition. **SOLD AS IS/NO RETURNS.**

Poor.....\$100-\$200

- 61300 1934年中華蘇維埃共和國國家銀行貳角。** 建議仔細審視此張紙鈔，品相較差，但是此張於任何品相均稀罕難覓。**現況出售，概不退换。**

Poor.....\$100-\$200

- 61301 Chinese Soviet Republic National Bank. 10 Copper Coins, 1934. P-S3275.** A tougher note seen here with some handling. Soldiers with flag on globe seen at center. Red overprint found on the reverse.

Choice Extremely Fine.....\$200-\$300

- 61301 1934年中華蘇維埃共和國國家銀行湘贛省分行銅元拾枚。** 稀罕紙鈔，呈經手痕跡。中央圖景為士兵手握旗幟於地球上。反面紅色蓋印。

Choice Extremely Fine.....\$200-\$300



## CHINA—COMMUNIST BANKS

- 61302 Sabei Nung Min Inxang. 50 Yuan, 1943. P-S3298Bb.** The first of an impressive consecutive pair on this difficult design with just faint circulation, save for some small tears at the edges which is also stated by PMG in the comments section of the holder.

PMG About Uncirculated 50.....\$400-\$600

- 61302** 民國三十二年西北農民銀行伍拾圓。精美連號系列中的首枚鈔票，難得款式，僅輕微流通痕跡，邊緣幾處細小撕裂，PMG亦有提及。

PMG About Uncirculated 50.....\$400-\$600



- 61303 Farmers Bank of Northwest China. 500 Yuan, 1945. P-S3300.** This scarce Farmer's Bank of Northwest China 500 Yuan from the 1945 series is the first of its kind we have offered, and found in an unlikely high grade AU holder. Given the age, and printing style, an acceptable amount of slight fading has occurred on the face but its very minimal.

PCGS About New 50.....\$400-\$600

- 61303** 民國三十四年西北農民銀行伍佰圓。我們首次經手，AU高評。其歷史之久，設計之最，即使稍有褪色仍然讓人心動。

PCGS About New 50.....\$400-\$600

- 61304 Bank of Rehher Sheeng. 100 Yuan, 1947. P-S3427. 2** pieces in lot. A pair of tougher Communist Bank notes showing with good color and even circulation.

Very Fine.....\$100-\$200

- 61304** 民國三十六年熱河省銀行壹佰圓。2枚一組。印色鮮艷，均勻流通。

Very Fine.....\$100-\$200

- 61305 Bank of Kuangtung. 1 to 100 Yuan, 1948. P-S3445, S3447 & S3449.** 3 pieces in lot. This trio of Bank of Kuangtung notes show with even circulation with the 10 and 100 Yuan containing some edge splits that are mentioned for accuracy.

Fine.....\$200-\$300

- 61305** 民國三十七年關東省銀行壹至壹佰圓。3枚一組。均勻流通，10元及100元紙緣有撕裂。

Fine.....\$200-\$300



- 61306 Inner Mongolia Peoples Bank. 500 Yuan, 1948. P-S3495.** Herd scene pictured at right on this Inner Mongolia note. PMG mentions Previously Mounted in the comments section of the holder.

PMG Choice Very Fine 35 Net.

Previously Mounted.....\$400-\$600

- 61306** 民國三十七年內蒙古人民銀行伍佰圓。右側為牧民騎馬牧羊圖，PMG提及裱貼痕跡。

PMG Choice Very Fine 35 Net.

Previously Mounted.....\$400-\$600





## CHINA—COMMUNIST BANKS

## 61307 Shaan Gan Ning Bianky Inxang. 5 Yuan, 1941. P-S3655.

The first of a pleasing lightly circulated pair on this desirable issuer we are offering. Exceptional detail for this typically very crudely printed type.

PMG About Uncirculated 55.....\$300-\$500

## 61307 民國三十年陝甘寧邊區銀行伍圓。本次拍賣呈現的兩枚同款中的首張。輕微流通品相，整體悅目，發行機構備受追捧。典型粗印鈔票，細節尚屬清晰精美。

PMG About Uncirculated 55.....\$300-\$500

## 61308 Shaan Gan Ning Bianky Inxang. 5 Yuan, 1941. P-S3655.

A difficult design type and this offering retains great color of both the primary design and under-prints. PMG mentions "Small Tear," in the comments section of the holder.

PMG About Uncirculated 55.....\$300-\$500

## 61308 民國三十年陝甘寧邊區銀行伍圓。難得的版別，主要圖文和底紋的顏色均清晰留存。PMG註明小撕裂。

PMG About Uncirculated 55.....\$300-\$500

## 61309 Shaan Gan Ning Bianky Inxang. 5 Yuan, 1941 Issue. P-S3656. (S/M #S32-11.5) A 1941 Communist note shown here in VF condition with even wear and a few inclusions mentioned for accuracy.

PMG Very Fine 20.....\$200-\$300

## 61309 民國三十年陝甘寧邊區銀行伍圓。VF級別，均勻磨損，有些內含物。

PMG Very Fine 20.....\$200-\$300



## 61310 Shaan Gan Ning Bianky Inxang. 10 Yuan, 1941. P-S3657. Just some small tears are seen and also mentioned by PMG in the comments section of the holder. Scarce any finer.

PMG Very Fine 25.....\$300-\$500

## 61310 民國三十年陝甘寧邊區銀行拾圓。PMG僅提及少許微小撕裂。品相更佳者難覓。

PMG Very Fine 25.....\$300-\$500

## 61311 Shaan Gan Ning Bianky Inxang. 500 Yuan, 1943. P-S3665a.

Finding any example of this 500 Yuan design above the Very Fine level is difficult and this bright Extremely Fine note will certainly please.

PMG Extremely Fine 40.....\$300-\$500

## 61311 民國三十二年陝甘寧邊區銀行伍佰圓。本版別伍佰圓，品相在VF以上者難覓。此枚印色明亮的EF級票券定受藏家喜愛。

PMG Extremely Fine 40.....\$300-\$500

## 61312 Bank of Shangtong. 5 Chiao, 1938. P-S3673. A specialized Communist Bank note free of any issues save for some minor edge splits.

Very Fine.....\$100-\$200

## 61312 民國二十七年上黨銀行伍角。無任何明顯瑕疵，紙邊僅有小撕裂。

Very Fine.....\$100-\$200

## 61313 Yunnan People's Proprietary Bond Overprint on Dian-Kan-Gui Bianky. 1 Yuan, 1949. P-cf. S3719. A tougher proprietary bond with a low serial number of BU 002 C1.

Fine.....\$100-\$200

## 61313 1949年滇黔桂邊區貿易局壹圓。非常獨特的債券，低編號BU 002 C1。

Fine.....\$100-\$200

## 61314 Guangxau Shangdian. 2 Fen = 2 Cents. P-S3775. (S/M #Y3-1) A small size 2 Fen with just hints of circulation.

PMG About Uncirculated 55.....\$50-\$100

## 61314 民國二十七年延安光華商店代價券貳分。小型票貳分，僅輕微流通。

PMG About Uncirculated 55.....\$50-\$100

## CHINA—COMMUNIST BANKS

- 61315 **Guangxau Shangdian. 5 Chiao = 50 Cents, 1940.**  
P-S3780. A well circulated note but problem free for the assigned PMG grade.  
PMG Very Fine 20.....\$200-\$300
- 61315 民國二十九年光華商店代價券伍角。流通痕跡明顯，評分客觀。  
PMG Very Fine 20.....\$200-\$300



- 61316 **Shensi-Kansu-Ningsia Border Area Bank. 50 & 75 Cents, 1940. P-S3780 & S3781.** 2 pieces in lot. A 50 and 75 Cent circulated pair of notes from the Shensi-Kansu-Ningsia Border Area Bank.  
Poor.....\$200-\$300
- 61316 民國二十九年光華商店代價券伍角，柒角伍分。民國二十九年光華商店代價券伍角，柒角伍分。2枚一組。有流通痕跡。  
Poor.....\$200-\$300
- 61317 **Farmers Bank of Chung Chou. 2 & 20 Yuan, 1948.**  
P-UNL & S3238. 2 pieces in lot. A scarce Communist Bank pairing from the Farmers Bank of Chung Chou with the unlisted note found in a PCGS 63 holder with a Provenance of the Ruth W. Hill Collection. The other note is a specialized S3238 note free of any major issues but slightly circulated.  
**About Uncirculated & PCGS Choice New 63.**.....\$200-\$300
- 61317 民國三十七年中州農民銀行貳，貳拾圓。2枚一組。從未被收錄，PCGS62評級，出自Ruth W. Hill收藏系列。另一張S3238沒有任何明顯瑕疵，但有輕微流通痕跡。  
**About Uncirculated & PCGS Choice New 63.**.....\$200-\$300
- 61318 **Bank of Central China. 5 Chiao to 5000 Yuan, 1945-48. P-Various.** 4 pieces in lot. A Bank of Central China grouping containing Pick S3359, S3416, S3417, and cf. S3401. Some circulation seen but overall pleasing notes that show the design distinctly.  
Very Fine.....\$200-\$300
- 61318 中央銀行。民國三十四至三十七年伍角至伍仟圓。4枚一組。Pick S3359, S3416, S3417 及 cf. S3401。輕微流通痕跡，但設計仍清晰可見。  
Very Fine.....\$200-\$300

## CHINA—MISCELLANEOUS

- 61319 **Chin I Chang. 2 Tiao, ND (1920-30s). P-UNL.**  
**Remainder.** Unlisted Remainder. A scarce note from Tientsin Huatung Printing Co. Bright inks, and impressions on this 2 Tiao survivor.  
PCGS GSG Choice Uncirculated 64.....\$100-\$200
- 61319 1920-30s曲陽南關晉益昌貳吊。庫存票。未被收錄過。比較稀少由天津華通印務有限公司印製。印墨鮮明，保存得當。  
PCGS GSG Choice Uncirculated 64.....\$100-\$200
- 61320 **Chin I Chang. 5 Tiao, ND (1920-30s). P-UNL.** Unlisted Remainder. A good note to pair with the 2 Tiao from this same issuer. Environmental Damage mentioned on the holder of this otherwise uncirculated piece.  
PCGS GSG Choice Uncirculated 64 Details.  
Environmental Damage. ....\$100-\$200
- 61320 曲陽南關晉益昌伍佰圓。庫存票。未被收錄過。與另一枚貳百搭配上拍。PCGS標示環境損害，除此以外品相完好。  
PCGS GSG Choice Uncirculated 64 Details.  
Environmental Damage. ....\$100-\$200



- 61321 **East Turkestan. 1 Tael, 1933. P-UNL.** A tough 1933 East Turkestan note found with heavy circulation but good detail throughout remains.  
PCGS GSG Good 6. ....\$100-\$200
- 61321 1933年東土耳其塔斯1兩。流通較重，細節完整。  
PCGS GSG Good 6. ....\$100-\$200
- 61322 **Harbin Municipal Government. 1 Ruble, 1919. P-UNL.** (S/M #H5-1) Harbin Municipal Government. A scarce 1919 1 Ruble netted merely for edge damage typical to the grade.  
PMG Choice Fine 15 Net. Edge Damage. ....\$100-\$200
- 61322 民國八年哈爾濱直轄市政府同信會1盧布。稀罕的同信會1919年1盧布，邊緣有瑕，評分得宜。  
PMG Choice Fine 15 Net. Edge Damage. ....\$100-\$200





## CHINA—MISCELLANEOUS

- 61323 Kwangtung Military Bond. 10 Yuan, 1930. P-UNL.** An attractive bond note with strong color of the crossed flags at top center. Just some minor paper pulls mentioned for accuracy.

**Extremely Fine.....\$100-\$200**

- 61323 民國十九年廣東省政府短期金庫券壹拾圓。** 誘人的一款軍事代用券，色澤鮮明，正上方有交叉的雙旗圖案。少許掀紙。

**Extremely Fine.....\$100-\$200**

- 61324 Mixed Banks. Mixed Denominations, Mixed Dates. P-Variants. Proofs.** 6 pieces in lot. Included are the following; Provincial Bank of Kwangtung Province One Dollar back proofs (x3) with a 1913 dated piece and two 1918 dates; Kwangtung Provincial Bank 1918 \$50 back proof and 1931 \$10 back proof. Also a very basic proof with just basic lines illustrating the shape of a \$1 note design. **SOLD AS IS/NO RETURNS.**

**About Uncirculated to Uncirculated. ....\$200-\$300**

- 61324 不同銀行，面值，年份。紙幣一組。單面樣票。現況出售，概不退換。** 6枚一組，包括：三張廣東省銀行壹圓反面單面（一張1913及兩張1918）；廣東省銀行1918年伍拾圓反面單面及1913年拾圓反面單面。再有一張非常初期的單面，僅有少許壹圓設計的勾勒。**現況出售，概不退換。**

**About Uncirculated to Uncirculated. ....\$200-\$300**



- 61325 Lee Tan Yang Yung Hsing. 20 Cents, 1936. P-UNL.** Kwangtung - Hweichow. A major repair is mentioned on the holder but overall pleasing appeal throughout.

**PCGS GSG Fine 12 Details. Major Repair. ....\$100-\$200**

- 61325 民國二十五年鯉潭楊永興毫票貳毫。** 廣東—惠州。曾有修補，但整體漂亮依然。

**PCGS GSG Fine 12 Details. Major Repair. ....\$100-\$200**

- 61326 Lee Yick Cheong Bank. 1 Dollar, ND (1914). P-UNL. Remainder.** (S/M #L4-1r) A problem free remainder with just some toning to report.

**PMG Choice Uncirculated 64.....\$50-\$100**

- 61326 民國三年利益昌銀號壹圓。** 庫存票。有些氧化。

**PMG Choice Uncirculated 64.....\$50-\$100**

- 61327 Mixed Banks. 1 & 5 Dollars, Mixed Dates. P-UNL.** 3 pieces in lot. A Lee Yick Cheong 1 Dollar remainder, A Gwa Swarmwun Yiack Bank 1 Dollar remainder, and a Chip Yah Bank 5 Dollar Swatow note. **SOLD AS IS/NO RETURNS.**

**Very Fine.....\$100-\$200**

- 61327 不同銀行，年份，壹，伍圓。紙幣一組。3枚一組。1枚利益昌銀莊壹圓庫存票，1枚外砂萬益銀莊壹圓庫存票，1枚集益銀莊伍圓汕頭貨幣。現況出售，概不退換。**

**Very Fine.....\$100-\$200**



- 61328 Mei County. 5 Chiao, 1948. P-UNL.** Kwangtung. An unlisted Mei County Temporary Fractional Currency. This commercial private issue is seen in Uncirculated condition. A tough note from this scarce 1948 series.

**PCGS GSG Choice Uncirculated 63.....\$400-\$600**

- 61328 1948年梅縣鋪幣臨時調劑會伍角。** 廣東。UNC級私人發行。罕見1948系列。

**PCGS GSG Choice Uncirculated 63.....\$400-\$600**



# CHINA—MISCELLANEOUS

- 61329 Provincial Bank of Kwang Tung. Lot of (3) Vignettes, ND. P-UNL.** 3 pieces in lot. A trio of proofs from the American Bank Note Company. Included are vignettes of Kwang Tung Provincial Bank, and Ta-Ching Government Bank. .... **\$100-\$200**
- 61329 廣東省銀行及大清銀行。** 3枚一組。ABN印製單面。圖景為廣東省銀行及大清銀行。 .... **\$100-\$200**



- 61330 Swatow Commercial Bonds Association. 20 & 30 Dollars, 1935. P-UNL.** 2 pieces in lot. A pair of scarce Swatow Commercial Bonds, in 20 and 30 Dollar denominations from 1935. **SOLD AS IS/NO RETURNS.**  
**Fine.** ..... **\$300-\$500**
- 61330 民國二十四年汕頭市商庫證發行委員會大洋貳拾，叁拾圓。** 2張一組。現況出售，概不退換。  
**Fine.** ..... **\$300-\$500**



- 61331 Mixed Banks. Mixed Denominations, Mixed Dates. P-Various.** 9 pieces in lot. An assorted grouping of Chinese notes with some of the highlights being Pick 49b in VF, Pick 51u in Fine, a short snorter on a 1930 20 Custom Gold Units from the Central Bank, and a trio of Pick 67 notes in Fine. **SOLD AS IS/NO RETURNS.**  
**Mixed Grades.** ..... **\$200-\$300**
- 61331 不同銀行，面值，年份。紙幣一組。** 9枚一組。亮點為VF級的Pick 49b，Fine級的Pick 51u。1930年中央銀行關金20圓上有远航標記，3枚Pick 67為Fine級。現況出售，概不退換。  
**Mixed Grades.** ..... **\$200-\$300**



- 61332 Mixed Banks. Mixed Denominations, Mixed Dates. P-VariouS.** 7 pieces in lot. A nice assortment of more uncommon notes with the following in mostly Very Good to Fine grades; P-S309c; S595A; S1294c; S2731; S2740; S2742; S3748. **SOLD AS IS/NO RETURNS.**  
**Very Good to Fine.....\$300-\$500**
- 61332** 不同銀行，面值，年份。紙幣一組。7枚一組，均為稀有款式，品相由VG至Fine不等，版別如下：P-S309c、S595A、S1294c、S2731、S2740、S2742、S3748。**現況出售，概不退換。**  
**Very Good to Fine.....\$300-\$500**

- 61333 Mixed Banks & Miscellaneous Tickets. Mixed Denominations, Mixed Dates. P-VariouS.** This large lot contains a few banknotes, but mostly Asian scrip, tickets, and coupons. We have estimated the lot conservatively and leave it in the hands of the esteemed bidders to determine the value. **SOLD AS IS/NO RETURNS.**  
**Mixed Grades.....\$200-\$300**
- 61333** 不同銀行，面值，年份。紙幣一組。此大型的一組有幾張紙鈔，但大多數為亞洲的證券憑証，門票或優惠券。我們的估價非常保守，交由市場為其定價。**現況出售，概不退換。**  
**Mixed Grades.....\$200-\$300**

## END OF SESSION H

# Bidding Increments

Bid	Bid Increment
\$0-\$99	\$5.00
\$100-\$199	\$10.00
\$200-\$499	\$20.00
\$500-\$999	\$50.00
\$1,000-\$1,999	\$100.00
\$2,000-\$4,999	\$200.00
\$5,000-\$9,999	\$500.00
\$10,000-\$19,999	\$1,000.00
\$20,000-\$49,999	\$2,000.00
\$50,000-\$99,999	\$5,000.00
\$100,000-\$199,999	\$10,000.00
\$200,000-\$499,999	\$20,000.00
\$500,000-\$999,999	\$50,000.00
\$1,000,000-\$1,999,999	\$100,000.00
\$2,000,000+	\$200,000.00

## Bank Wire Information for US Dollars to our US Account:

美國帳號（美元）  
 收款銀行：CIT Bank, N.A.  
 銀行地址：75 N. Fair Oaks Ave.  
 Pasadena, CA 91103  
 匯款路徑號 ABA/routing#: 322270288  
 受款帳號：1311011385  
 受款公司名：  
 Stacks Bowers Numismatics, LLC

## Bank Wire Information for US Dollars to our Hong Kong Account:

美國帳號（美元）  
 適合國際匯款  
 所有國際匯款\*，請電匯至以下銀行：  
 收款銀行：OneWest Bank, N.A.  
 銀行地址：75 N. Fair Oaks Ave.  
 Pasadena, CA 91103  
 受款帳號：1311011385  
 受款公司名：  
 Stacks Bowers Numismatics, LLC  
 國際電碼Swift code: OWBKUS6L

## Bank Wire Information for Hong Kong Dollars to our Hong Kong Account:

香港帳號（港幣）  
 收款銀行：East West Bank, Hong Kong Branch  
 銀行地址：Suite 1108, 11/F Two International Finance Centre  
 8 Finance Street, Central, Hong Kong  
 銀行編號：258  
 分行編號：688  
 受款公司名：  
 Stack's Bowers and Ponterio, LTD  
 受款帳號：1001 603027-510  
 國際電碼 Swift code: EWBKHKHH

## Bank Wire Information for Chinese RMB to our Hong Kong Account:

香港帳號（人民幣）  
 收款銀行：East West Bank, Hong Kong Branch  
 銀行地址：Suite 1108, 11/F Two International Finance Centre  
 8 Finance Street, Central, Hong Kong  
 銀行編號：258  
 分行編號：688  
 受款公司名：  
 Stack's Bowers and Ponterio, LTD  
 受款帳號：1001 603027-587  
 國際電碼 Swift code: EWBKHKHH

\*所有國際匯款（美國境外）必須另加美元35電匯手續費。如發單將以電匯以外的形式支付，請先以電郵或電話聯繫本公司移除電匯手續費。若電匯以非美金的貨幣匯出，請先聯絡本公司，方便與中轉銀行核對電匯安排。

## Bank Wire Information for US Dollars to our US Account:

CIT Bank, N.A.  
 75 N. Fair Oaks Ave.  
 Pasadena, CA 91103  
 ABA/routing#: 322270288  
 Account #1311011385  
 Account name:  
 Stacks Bowers Numismatics, LLC

## Bank Wire Information for US Dollars to our US Account:

*For incoming international wires*  
*For Foreign Banks\*, please direct your bank wire transfer to*  
 OneWest Bank, N.A.  
 75 N. Fair Oaks Ave.  
 Pasadena, CA 91103  
 Account #1311011385  
 Account name:  
 Stacks Bowers Numismatics, LLC  
 Swift code: OWBKUS6L

## Bank Wire Information for Hong Kong Dollars to our Hong Kong Account:

East West Bank, Hong Kong Branch  
 Suite 1108, 11/F  
 Two International Finance Centre  
 8 Finance Street, Central, Hong Kong  
 Bank Code: 258 Branch Code: 688  
 For credit to (Payee):  
 Stack's Bowers and Ponterio, LTD  
 Account # 1001 603027-510  
 International Routing  
 (Swift Code): EWBKHKHH

## Bank Wire Information for Chinese RMB to our Hong Kong Account:

East West Bank, Hong Kong Branch  
 Suite 1108, 11/F  
 Two International Finance Centre  
 8 Finance Street, Central, Hong Kong  
 Bank Code: 258 Branch Code: 688  
 For credit to (Payee):  
 Stack's Bowers and Ponterio, LTD  
 Account # 1001 603027-587  
 International Routing  
 (Swift Code): EWBKHKHH

\*Bank wires sent from a foreign bank are subject to an international bank wire fee of \$35. If an international order will be settled using a different form of payment, please contact us by phone or email to have the wire fee removed. If the wire will be sent in any currency other than USD, Stack's Bowers Galleries needs to be contacted prior to the transfer in order to arrange for an intermediary bank.





# Terms & Conditions

1. Auction Basics. This is a public auction sale ("Auction Sale") conducted by bonded auctioneers, Stack's Bowers Galleries or Stack's Bowers and Ponterio (hereinafter referred to as "Auctioneer" and at times as "Stack's Bowers"). Bidding in this Auction Sale constitutes acceptance by you ("Bidder") of all the Terms of Sale stated herein. Bidders may include consignors who may bid and purchase lots in the Auction Sale consigned by the consignor or by other consignors pursuant to their consignment agreement with Stack's Bowers ("Consignor" or "Consignors"). A Consignor that bids on their own lots in the Auction Sale may pay a different fee than the Buyer's Premium charged to all other Buyers. Stack's Bowers reserves the right to include in any auction sale its own material as well as material from affiliated or related companies, principals, officers or employees. Stack's Bowers may have direct or indirect interests in any of the lots in the auction and may collect commissions. THE TWO PRECEDING SENTENCES SHALL BE DEEMED A PART OF THE DESCRIPTION OF ALL LOTS CONTAINED IN THE CATALOG. Where the Consignor has repurchased a lot and the lot is either returned to the Consignor or otherwise dealt with or disposed of in accordance with the Consignor's direction, or pursuant to contractual agreement, Stack's Bowers reserves the right to so note in the prices realized or to omit a price from the prices realized. Stack's Bowers and its affiliates may bid for their own account at any auction. Stack's Bowers and its affiliates may have information about any lot that is not known publicly, and Stack's Bowers and its affiliates reserves the right to use such information, in a manner determined solely by them and for their benefit, without disclosing such information in the catalog, catalog description or at the auction. Bidder acknowledges and agrees that Stack's Bowers and its affiliates are not required to pay a Buyer's Premium, or other charges that other Bidders may be required to pay and may have access to information concerning the lots that is not otherwise available to the public. Any claimed conflict of interest or claimed competitive advantage resulting therefrom is expressly waived by all participants in the Auction Sale. Lots may carry a reserve ("Reserve"). A Reserve is a price or bid below which the Auctioneer will not sell an item or will repurchase on behalf of the Consignor or for Stack's Bowers. Reserves may be confidential and not disclosed. The Buyer is the Bidder who makes the highest bid accepted by the Auctioneer, and includes the principal of any Bidder acting as an agent.

2. Descriptions and Grading. Bidder acknowledges that grading of most coins and currency in this Auction has been determined by independent grading services, and those that are not may be graded by Stack's Bowers. Grading of rare coins and currency is subjective and, even though grading has a material effect on the value of the coins and currency, grading may differ among independent grading services and among numismatists. Stack's Bowers is not responsible for the grades assigned by independent grading services, and makes no warranty or representation regarding such grades. Bidder further acknowledges and agrees that grades assigned by Stack's Bowers and lot descriptions are based solely upon an examination of the coins and currency and are intended to identify coins and currency and note any perceived characteristics. However, coin grading and descriptions are subjective. Stack's Bowers does not warrant the accuracy of such grading or descriptions, nor do they in any way form the basis for any bid. All photographs in this catalog are of the actual items being sold but may not be the actual size or to scale.

3. The Bidding Process. The Auctioneer shall have the right to open or accept the bidding on any lot by placing a bid on behalf of the Consignor or his or her agent; a Bidder by mail, telephone, Internet or telefax; or any other participant in the Auction Sale. Bids must be for an entire lot and each lot constitutes a separate sale. All bids must be on increment as established by the Auctioneer, or half increment (a cut bid). Non-conforming bids will be rounded down to the nearest full increment and this rounded bid will be the bidder's high bid. No lot will be broken up unless otherwise permitted by the Auctioneer. Lots will be sold in their numbered sequence unless Auctioneer directs otherwise. All material shall be sold in separate lots to the highest Bidder as determined by the Auctioneer. Auctioneer shall have the right in its sole and absolute discretion to accept or decline any bid, establish bid increments, challenge any bid or bidding increment, to reduce any mail bid received, adjudicate all bidding disputes, to exclude any bidder and to determine the prevailing bid. The Auctioneer shall have the right, but not the obligation, to rescind the acceptance of any bid and place the lot(s) for Auction Sale again. Auctioneer's decision on all bidding disputes shall be binding and final. For the mail and Internet Bidder's protection, no "unlimited" or "buy" bids will be accepted. When identical bids are received for a lot, preference is given to the first

bid received as determined by the Auctioneer. A mail bid will take precedence over an identical floor bid; a Floor Bidder, Telephone Bidder and Live Internet Bidder must bid higher than the highest mail bid to be awarded any lot. Cut bids are only accepted on bids greater than \$500 and each bidder may only execute one cut bid per lot. Bids will not be accepted from persons under eighteen (18) years of age without a parent's written consent which acknowledges the Terms of Sale herein and agrees to be bound thereby on behalf of the underage Bidder. The auction sale is complete when the Auctioneer so announces by the fall of the hammer or in any other customary manner.

THIS IS NOT AN APPROVAL SALE. Bidders who physically attend the Auction sale, either personally or through an agent ("Floor Bidders") should carefully examine all lots which they are interested in purchasing. Bidders who bid by telephone, either personally or through an agent, or through our live auction software receive a similar benefit as Floor Bidders in being able to actively participate in the live Auction Sale ("Telephone Bidders" and "Live Internet Bidders"). Except as otherwise expressly provided in these Terms of Sale, NO PURCHASED ITEMS MAY BE RETURNED FOR ANY REASON. All prospective Bidders who examine the lot(s) prior to the Auction Sale personally assume all responsibility for any damage that Bidder causes to the lot(s). Stack's Bowers shall have sole discretion in determining the value of the damage caused, which shall be promptly paid by such Bidder.

Certain auctions or auction sessions, will be conducted exclusively over the Internet, and bids will be accepted only from pre-registered Bidders.

STACK'S BOWERS IS NOT RESPONSIBLE FOR ANY ERRORS IN BIDDING. All Bidders should make certain to bid on the correct lot and that the bid is the bid intended. Once the hammer has fallen and the Auctioneer has announced the Buyer, the Buyer is unconditionally bound to pay for the lot, even if the Buyer made a mistake. Stack's Bowers reserves the right to withdraw any lot at any time, even after the hammer has fallen, until the Buyer has taken physical possession of the lot. No participant in the Auction Sale shall have a right to claim any damages, including consequential damages if a lot is withdrawn, even if the withdrawal occurs after the Auction Sale.

4. Bidder Registration Required. All persons seeking to bid must complete and sign a registration card either at the auction or online, or otherwise qualify to bid, as determined in the sole discretion of the Auctioneer. By submitting a bid, the Bidder acknowledges that Bidder has read the Terms and Conditions of Auction Sale, the descriptions for the lot(s) on which they have bid, and that they agree to be bound by these Terms of Sale. This agreement shall be deemed to have been made and entered in California. The Bidder acknowledges that the invoice describing a lot by number incorporates the catalog and Terms of Sale. Person appearing on the OFAC list are not eligible to bid.

5. Buyer's Premiums. A premium of twenty percent (20%) based upon the total amount of the hammer (minimum of \$20), will be added to all purchases of individual lots, regardless of affiliation with any group or organization (the "Buyer's Premium"). A reacquisition charge may apply to Consignors pursuant to a separate agreement, which may be higher or lower than the Buyer's Premium.

6. Payment. Payment is due immediately upon the fall of the auctioneer's hammer. Payment is delinquent and in default if not received in full, in good funds, within fourteen (14) calendar days of the Auction Sale (the "Default Date"), without exception, time being of the essence. Unless otherwise agreed in writing prior to the Auction Sale, all auction sales are payable strictly in U.S. Dollars, Hong Kong Dollars or Chinese Renminbi. All invoices will be made in United States Dollars. If paying in Hong Kong Dollars or Chinese Renminbi, Buyer's invoices will be credited with the amount of U.S. Dollars received from Auctioneer's bank. Payments may be made by credit card, Paypal, Union Pay, check, wire transfer, money order and cashier's check. Cash transactions will be accepted in the sole discretion of Stack's Bowers, and if accepted, for any cash transaction or series of transactions exceeding \$10,000, a Treasury Form 8300 will be filed. Contact Stack's Bowers for wiring instructions before sending a wire. Bank wires sent from a foreign bank are subject to an international bank wire fee of \$35. We accept payment by Visa, MasterCard, American Express, Discover or Paypal for invoices up to \$2,500, with a maximum of \$10,000 in any 30 day period. All payments are subject to a clearing period. Checks drawn on U.S. banks will be subject to up to a 10 business day hold, and checks drawn on foreign banks will be subject to a 30 day hold. Stack's Bowers reserves the right not

## Terms & Conditions (cont.)

to release lots for which good funds have not yet been received. On any past due accounts, Stack's Bowers reserves the right, without notice, to extend credit and impose carrying charges (as described below). Buyers agree to pay reasonable attorney's fees and cost incurred to collect past due accounts. Any invoice not paid by the Default Date will bear a five percent (5%) late fee on the invoice amount. Buyers personally and unconditionally guarantee payment in full of all amounts owed to Stack's Bowers. Any person submitting bids on behalf of a corporation or other entity, by making such bid, agrees to be personally jointly and severally liable for the payment of the purchase price and any related charges and the performance of all Buyer obligations under these Terms of Sale and Stack's Bowers reserves the right to require a written guarantee of such payments and obligations. Bidders who have not established credit with Stack's Bowers must furnish satisfactory information and credit references and/or deposit at least twenty-five percent (25%) of their total bids for that Auction Sale session(s) or such other amount as Stack's Bowers may, in its sole and absolute discretion require before any bids from such Bidder will be accepted. Deposits submitted will be applied to purchases. Any remaining deposits will be promptly refunded, upon clearance of funds.

7. **Sales Tax.** Buyers will be charged all applicable sales tax, including Buyers who pick up at this Auction or shipments to Buyers in California and New York without a valid Resale Certificate which has been provided to the Auctioneer prior to the auction. Please note that the purchase of any coin or bullion lot(s) with a price, including the Buyer's Premium, in excess of: (i) One Thousand Dollars (\$1,000), for auctions held in Maryland, are exempt from Maryland sales tax, and (ii) One Thousand Five Hundred Dollars (\$1,500) are exempt from California sales tax. These exemptions do not apply purchases of currency. Purchases of coins and currency are exempt from sales tax in Illinois. Please note, this is not, and is not intended to be, a complete description of applicable sales tax laws in all jurisdictions. In the event any applicable sales tax is not paid by Buyer that should have been paid, even if not such tax was not collected by Stack's Bowers by mistake, error, negligence or gross negligence, Buyer nonetheless remains fully liable for and agrees to promptly pay such taxes on demand, together with any interest or penalty that may be assessed by the taxing authority.

8. **Financial Responsibility.** In the event any applicable conditions of these Terms of Sale herein are not complied with by a Buyer or if the Buyer fails to make payment in full by the Default Date, Stack's Bowers reserves the right, in its sole discretion, in addition to all other remedies which it may have at law or in equity to rescind the sale of that lot or any other lot or lots sold to the defaulting Buyer, retaining all payments made by Buyer as liquidated damages, it being recognized that actual damages may be speculative or difficult to compute, and resell a portion or all of the lots held by Stack's Bowers, in a commercially reasonable manner, which may include a public or private sale, in a quantity sufficient in the opinion of Stack's Bowers to satisfy the indebtedness, plus all accrued charges, and Stack's Bowers may charge a seller's commission that is commercially reasonable. More than one such sale may take place at the option of Stack's Bowers. If Stack's Bowers resells the lots, Buyer agrees to pay for the reasonable cost of such sale, together with any incidental costs of sale, including reasonable attorney's fees and costs, cataloging and any other reasonable charges. Notice of the sale shall be by U.S.P.S. Certified Mail, Return Receipt Requested to the address utilized on the Bid Sheet, Auction Consignment and Security Agreement or other last known address by Stack's Bowers. The proceeds shall be applied first to the satisfaction of any damages occasioned by Buyer's breach, then to any other indebtedness owed to Stack's Bowers, including without limitation, commissions, handling charges, carrying charges, the expenses of both sales, seller's fees, reasonable attorneys' fees, costs, collection agency fees and costs and any other costs or expenses incurred. Buyer shall also be liable to Stack's Bowers for any deficiency if the proceeds of such sale or sales are insufficient to cover such amounts.

Buyer grants to Stack's Bowers, its affiliates and assignees, the right to offset any sums due, or found to be due to Stack's Bowers, and to make such offset from any past, current, or future consignment, or purchases that are in the possession or control of Stack's Bowers; or from any sums due to Buyer by Stack's Bowers, its affiliates and assignees. In addition, defaulting Buyers will be deemed to have granted to Stack's Bowers, its affiliates and assignees, a security interest in: (x) the purchased lots and their proceeds, and (y) such sums or other items and their proceeds, in the possession of Stack's Bowers, its affiliates or assignees, to secure all indebtedness due to Stack's Bowers and its affiliated companies, plus all ac-

crued expenses, carrying charges, seller's fees, attorney fees, and costs, until the indebtedness is paid in full. Buyer grants Stack's Bowers the right to file a UCC-1 financing statement for such items, and to assign such interest to any affiliated or related company or any third party deemed appropriate by Stack's Bowers. If the auction invoice is not paid for in full by the Default Date, a carrying charge of one-and-one-half percent (1-1/2%) per month may be imposed on the unpaid amount until it is paid in full. In the event this interest rate exceeds the interest permitted by law, the same shall be adjusted to the maximum rate permitted by law, and any amount paid in excess thereof shall be allocated to principal. Buyer agrees to pay all reasonable attorney's fees, court costs and other collection costs incurred by Stack's Bowers or any affiliated or related company to collect past due invoices or to interpret or enforce the terms hereof or in any action or proceeding arising out of or related to the Auction Sale. Stack's Bowers reserves the right to assign its interest to any third party. To the extent that the Buyer for any lot consists of more than one person or entity, each such person or entity is jointly and severally liable for all obligations of the Buyer, regardless of the title or capacity of such person or entity. Stack's Bowers shall have all the rights of a secured creditor under Article 9 of the California Commercial Code and all rights of the consignor to collect amounts due from the Buyer, whether at law or equity.

9. **Shipping.** It is the Buyer's responsibility to contact Stack's Bowers after the sale to make shipping and packaging arrangements. Due to the fragile nature of some lots, Stack's Bowers may elect not to assume responsibility for shipping or packing, or may charge additional shipping and handling. Lots indicated as being "framed" or that are specifically identified in the catalog are shipped at Buyer's risk. All taxes, postage, shipping, if applicable, handling, insurance costs, the Buyer's Premium, and any other fees required by law to be charged or collected will be added to the invoice for any lots invoiced to Buyer. All lots shipped to foreign countries will be billed an additional one-half percent (1/2%) for insurance (minimum of \$10). For any lots delivered outside the United States, the declaration value shall be the item(s) hammer price plus its buyer's premium. Auctioneer shall not be liable for any loss caused or resulting from seizure or destruction under quarantine or customs regulation or confiscation by order of any government or public authority. All lots will be shipped FOB Destination, freight prepaid and charged back. Title and risk of loss pass to the Buyer at the destination upon tender of delivery. Acceptance of delivery constitutes acceptance of the purchased lots. Inspection of the purchased lots is not required for acceptance. Any and all claims based upon Buyer's failure to receive a purchased lot, Buyer's receipt of a lot in damaged condition, or otherwise related to delivery, must be received in writing by Stack's Bowers no later than the earlier of thirty (30) days after payment, or the date of the Auction Sale (the "Outside Claim Date"). As Buyers may not receive notification of shipment, it is Buyer's responsibility to keep track of the Outside Claim Date and make timely notification of any such claim. The failure to make a timely claim, time being of the essence, shall constitute a waiver of any such claim. Orders paid by credit card will only be shipped to the verified address on file with the credit card merchant.

10. **DISCLAIMER AND WARRANTIES.** NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE IS MADE OR IMPLIED ON ANY LOT. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY LOT EXCEPT FOR WARRANTY OF TITLE, AND IN THE CASE OF TITLE, AUCTIONEER IS SELLING ONLY THAT RIGHT OR TITLE TO THE LOT THAT THE CONSIGNOR MAY HAVE AS OF THE AUCTION SALE DATE. ALL LOTS ARE SOLD "AS IS" AND WITH ALL FAULTS. PURCHASER HEREBY ASSUMES ALL RISKS CONCERNING AND RELATED TO THE GRADING, QUALITY, DESCRIPTION, CONDITION, AUTHENTICITY, AND PROVENANCE OF A LOT.

a. COINS AND CURRENCY LISTED IN THIS CATALOG GRADED BY PCGS, NGC, ANACS, ICG, PCGS CURRENCY, PMG, PCGS BANKNOTE GRADING, CMC OR ANY OTHER THIRD PARTY GRADING SERVICE OR EXAMINED BY THE BUYER PRIOR TO THE AUCTION SALE MAY NOT BE RETURNED FOR ANY REASON WHATSOEVER BY ANY BUYER, EXCEPT FOR CLAIMS RELATED TO AUTHENTICITY.

b. For non-certified coins and currency that have not been examined by the Buyer prior to the Auction Sale: if it is determined in a review by Stack's Bowers that there is a material error in the catalog description of a non-certified coin or currency or the coin or currency is not authentic, such lot may be returned, provided written notice is received by Stack's Bowers no later than seventy-two



## Terms & Conditions (cont.)

(72) hours of delivery of the lots in question, and such lots are returned and received by Stack's Bowers, in their original, sealed containers, no later than fourteen (14) calendar days after delivery, in the same condition the lot(s) were delivered to the Buyer, time being of the essence.

c. If an item or items are returned pursuant to the terms herein, they must be housed in their original, sealed and unopened container.

d. Late remittance or removal of any item from its original container, or altering a coin constitutes just cause for revocation of all return privileges.

e. Grading or condition of rare coins and currency may have a material effect on the value of the item(s) purchased, and the opinion of others (including independent grading services) may differ with the independent grading services opinion or interpretation of Stack's Bowers. Stack's Bowers shall not be bound by any prior, or subsequent opinion, determination or certification by any independent grading service.

f. Questions regarding the minting of a coin as a "proof" or as a "business strike" relate to the method of manufacture and not to authenticity.

g. All oral and written statements made by Stack's Bowers and its employees or agents (including affiliated and related companies) are statements of opinion only, and are not warranties or representations of any kind, unless stated as a specific written warranty, and no employee or agent of Stack's Bowers has authority to vary or alter these Terms and Conditions of Auction Sale. Stack's Bowers reserves the right to vary or alter the Terms of Sale, either generally or with respect to specific persons or circumstances, in its sole discretion. Any variation or alteration shall be effective only if in writing and signed by an officer of Stack's Bowers authorized to do so.

h. Stack's Bowers is acting as an auctioneer. Title to the lots purchased passes directly from the Consignor to the Buyer. Accordingly, Stack's Bowers is not making, and disclaims, any warranty of title.

i. Bidders shall have no recourse against the Consignor for any reason whatsoever.

j. Bidder acknowledges that the numismatic market is speculative, unregulated and volatile, and that coin prices may rise or fall over time. Stack's Bowers does not guarantee or represent that any customer buying for investment purposes will be able to sell for a profit in the future.

k. Bidder acknowledges and agrees that neither Stack's Bowers, nor its employees, affiliates, agents, third-party providers or consignors warrant that auctions will be unimpaired, uninterrupted or error free and accordingly shall not be liable for such events.

11. Waiver and Release. Bidder, for himself, his heirs, agents, successors and assignees, generally and specifically waives and releases, and forever discharges Stack's Bowers, and its respective affiliates, parents, officers, directors, shareholders, agents, subsidiaries, employees, managers and members and each of them, and their respective successors and assignees from any and all claims, rights, demands and causes of actions and suits, of whatever kind or nature, including but not limited to claims based upon Auctioneer's negligence, whether in law or equity, tort or otherwise, whether known or unknown, suspected or unsuspected (a "Claim"), which Bidder may assert with respect to and/or arising out of, or in connection with any challenge to the title to or authenticity of any goods purchased, the sale itself, any lot bid upon or consigned, and/or the auction, except where such Claim is otherwise expressly authorized in these Terms of Sale. It is the intention of Bidder that this waiver and release shall be effective as a bar to each and every Claim that may arise hereunder or be related to the Auction Sale, and Bidder hereby knowingly and voluntarily waives any and all rights and benefits otherwise conferred upon him by the provisions of Section 1542 of the California Civil Code, which reads in full as follows:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR."

12. Disputes. If a dispute arises concerning ownership of a lot or concerning proceeds of any sale, Stack's Bowers reserves the right to commence a statutory inter-pleader proceeding at the expense of the Consignor and Buyer and any other

applicable party, and in such event shall be entitled to its reasonable attorneys' fees and costs. Stack's Bowers reserves the right to cancel or postpone the Auction Sale or any session thereof for any reason whatsoever. No Bidder shall have any claim as a result thereof, including for incidental or consequential damages. Neither Stack's Bowers nor any affiliated or related company shall be responsible for incidental or consequential damages arising out of any failure of the Terms of Sale, the auction or the conduct thereof and in no event shall such liability exceed the purchase price, premium, or fees paid. Rights granted to Bidders under the within Terms and Conditions of Auction Sale are personal and apply only to the Bidder who initially purchases the lot(s) from Stack's Bowers. The rights may not be assigned or transferred to any other person or entity, whether by sale of the lot(s), operation of law or otherwise. Any attempt to assign or transfer any such rights shall be absolutely void and unenforceable. No third party may rely on any benefit or right conferred by these Terms and Conditions of Auction Sale.

Any dispute arising out of or related to these Terms of Sale, the Auction Sale or any lot, with the sole exception of actions by Stack's Bowers to collect amounts owed to it and other damages, shall be submitted to binding arbitration pursuant to the commercial arbitration rules of the American Arbitration Association, with any arbitration hearing to occur in Orange County, California. Absent an agreement of the parties, the arbitrator shall limit discovery to that which is necessary to enable the hearing to proceed efficiently. The arbitrator shall not have the power to award punitive or consequential damages, nor alter, amend modify any of the terms of this Agreement. The award by the arbitrator, if any, may be entered in any court having jurisdiction thereof. Each party shall pay one-half the costs of the arbitration. Bidder acknowledges and agrees that the competent courts of the State of California shall have exclusive in personam jurisdiction, subject to the requirement to arbitrate, over any dispute(s) arising hereunder, regardless of any party's current or future residence or domicile. Bidder further agrees that venue of the arbitration proceeding shall be in Orange County, California; and any court proceeding shall be in the Orange County Superior Court, in the State of California, and in each case waive any claim of Forum Non Conveniens. Bidder agrees that any arbitration or legal action with respect to this Auction Sale is barred unless commenced within one (1) year of the date of this Auction Sale. AUCTION PARTICIPANTS EXPRESSLY WAIVE ANY RIGHT TO TRIAL BY JURY.

13. General Terms. These Terms and Conditions of Auction Sale and the auction shall be construed and enforced in accordance with, and governed by, the laws of the State of California, regardless of the location of the Auction Sale. These Terms of Sale and the information on the Stack's Bowers' website constitute the entire agreement between the parties hereto on the subject matter hereof and supersede all other agreements, understandings, warranties and representations concerning the subject matter hereof. If any section of these Terms of Auction Sale or any term or provision of any section is held to be invalid, void, or unenforceable by any court of competent jurisdiction, the remaining sections or terms and provisions of a section shall continue in full force and effect without being impaired or invalidated in any way. Stack's Bowers may at its sole and absolute discretion, make loans or advances to Consignors and/or Bidders.

14. Chinese Translation. The Chinese translations are provided as a matter of convenience. In the event of a conflict, all English Terms and Conditions and lot descriptions take precedence and are binding.

Bidding in this auction sale constitutes unconditional acceptance by the Bidder of the foregoing terms of sale.

Please note: Transparent holders in which the auction lots are stored are to facilitate viewing and inspection of the lots and ARE NOT for long-term storage.

PCGS and NGC numbers provided are for bidder convenience only, we do not guarantee their accuracy. An incorrect PCGS or NGC number is not grounds to return a lot.

For PRICES REALIZED after the sale, call 1-800-458-4646. Preliminary prices realized will also be posted on the Internet soon after the session closes.

## Terms & Conditions (cont.)

**1. 拍賣基準。**本次公開拍賣會（「拍賣會」）由有擔保拍賣商 Stack' s Bowers Galleries 或 Stack' s Bowers and Pontorio（下文稱為「拍賣商」及不時稱為「Stack' s Bowers」）主辦。在拍賣會上競投即表示閣下（「競投人」）接受本文所載的所有銷售條款。競投人可包括貨主，該等貨主可根據與 Stack' s Bowers 訂立的委託協議在拍賣會上競投及購買他們自身或其他貨主委託的拍賣品（「貨主」）。在拍賣會競投自身拍賣品的貨主支付的費用可能異於向其他買方收取的佣金。Stack' s Bowers 保留在任何拍賣會上加入其自身拍賣品以及聯營或相關公司、主事人、高級職員或員工的拍賣品的權利。Stack' s Bowers 可能在拍賣會上的任何拍賣品中擁有直接或間接權益，並且可能收取佣金。以上兩句句子應被視為目錄中載列的所有拍賣品說明中的一部分。倘若一名貨主回購一個拍賣品，而且該拍賣品獲退還予貨主或按照貨主的指示或根據合約協議以其他方式處理或處置，則 Stack' s Bowers 保留權利在已變現價格中如實註明或在已變現價格中忽略一個價格。Stack' s Bowers 及其聯營公司可於任何拍賣會上出於自身利益競投。Stack' s Bowers 及其聯營公司可能持有有關任何拍賣品的不公開資料，並且 Stack' s Bowers 及其聯營公司保留按自行決定的方式及出於自身利益使用該等資料的權利，而不需要在目錄、目錄說明或拍賣會上披露該等資料。競投人承認及同意，Stack' s Bowers 和其聯營公司不需要支付其他買方可能需支付的佣金或其他收費，並且可能獲得有關該等拍賣品的非公開資料。拍賣會的所有參與者明示放棄由此導致的利益衝突或競爭優勢提出索償的權利。拍賣品可能附帶一個底價。底價是指一個保密價格或競投價，若競投價低於底價，拍賣商將不會出售貨品，並且將代表貨主或 Stack' s Bowers 回購該貨品。買方是出價最高而且獲拍賣商接受的競投人，並且包括作為代理人的競投人主事人。

**2. 說明及評級。**競投人承認，本次拍賣會的大部分硬幣及貨幣的評級已由獨立評級服務機構釐定，而其他未獲評級的硬幣可能由 Stack' s Bowers 評級。罕見硬幣及貨幣的評級帶有主觀性，雖然評級對硬幣和貨幣的價值有重要影響，但獨立評級服務機構之間及古幣收藏家之間的評級也可能互有差異。Stack' s Bowers 不對獨立評級服務機構賦予硬幣的評級負責，並且不對該評級作出任何保證或陳述。競投人進一步承認並同意，Stack' s Bowers 賦予硬幣的評級及拍賣品說明僅單獨基於對硬幣或貨幣的考證，並且其目的是註明任何被認知的特徵。然而，評級及說明帶有主觀性。Stack' s Bowers 不保證該評級或說明的準確性。本目錄中的所有照片都是實際待拍物品的照片，但可能與實際尺寸有所差別或不符合比例，Stack' s Bowers 擁有該等照片的版權。

**3. 競投過程。**拍賣商有權透過代表貨主或其代理人、或以郵件、電話、互聯網或電傳方式競投的競投人、或拍賣會上的任何其他參與者出價，公開或接受任何拍賣品的競投。所有競投均必須以美元下達及執行。競投必須針對整個拍賣品，並且每個拍賣品均構成一筆獨立的交易。未經拍賣商允許，不得將任何拍賣品分拆。除非拍賣商另有指示，否則拍賣品將按其編號順序進行拍賣。所有拍賣品均應作為獨立的拍賣品出售予拍賣商裁定的出價最高的競投人。拍賣商可自行決定接受或拒絕任何競投價，挑戰任何競投價或設置競投價遞增金額、降低已收到的郵件競投價、裁決所有競投糾紛及裁定勝出競投。拍賣商有權但並沒有義務撤回對任何競投的接受，並將該拍賣品再次投入拍賣。拍賣商對所有競投糾紛的裁決具有約束力，並且是最終決定。為保護郵件和網絡競投人，不接受「無限」或「購買」競投。如果某個拍賣品收到相同的競投，將根據拍賣商的決定優先考慮第一個收到的競投。郵件競投將優先於同價的實地競投；實地競投和電話競投人的競投價必須高於最高的郵件競投價才能獲得任何拍賣品。對於未滿十八（18）歲之人士，

若沒有收到其父母代表該未成年競投人承認本銷售條款且同意受其約束的事先書面同意，將不會接受該未成年人的競投。當拍賣商透過敲槌或其他慣用方式宣佈交易完成時，一個拍賣品之拍賣即告完成。

這不是試用出售。不管親自還是透過代理到場參加拍賣會的競投人（「實地競投人」），均應仔細檢視自己有意購買的所有拍賣品。不管親自還是透過代理以電話方式競投的競投人，均與實地競投人一樣接受同等待遇，可以積極參加現場拍賣會（「電話競投人」）。除非本銷售條款中另有明確規定，否則任何競投人不得以任何理由退回已購買的物品。在拍賣會之前親自檢視拍賣品的所有潛在競投人需負責競投人對拍賣品造成的任何損害。Stack' s Bowers 有權自行裁定所造成的損害的價值，而且該競投人應對此立即予以賠付。

STACK' S BOWERS 不對競投過程中出現的任何差錯負責。所有競投人應確保對正確的拍賣品進行競投，根據真實意向出價。拍賣商一旦擊槌及宣佈獲勝競投人，即使該競投人出錯，也必須無條件付款購買該拍賣品。Stack' s Bowers 保留即使在落槌之後，也可隨時撤回任何拍賣品的權利，直到該買方已經實際取得該拍賣品。即使是在拍賣會之後撤回拍賣品，拍賣會的參與者也沒有權利追索任何損害賠償，包括間接損害賠償。

**4. 競投人必須登記。**有意競投的所有人士均必須在拍賣會或透過互聯網上填寫及簽署登記卡或競投表登記參加拍賣。提交競投，即表示競投人承認，競投人已經閱讀拍賣條款和條件及他們競投的拍賣品的說明，並且他們同意受這些銷售條款約束。本協議應視為在加利福尼亞達成。競投人承認，以數字描述拍賣品的發票包括了目錄和銷售條款。

**5. 買方佣金。**競投人的所有購買均額外收取相等於每個拍賣品獲接受的最後成交總價百分之二十（20%）的買方佣金，最低收取佣金為20美金，而無論買方是否附屬於任何集團或組織。或會根據獨立協議向貨主收取回購費用，回購費用可能高於或低於買方佣金。

**6. 付款。**款項在拍賣商落槌之後即時應付。在拍賣會之後十四（14）個日曆日（「違約日」）內未以真實資金全額付款，將一律構成拖欠付款及違約（時間為要素）。除非在拍賣之前以書面形式聲明同意其他形式，所有拍賣款項將以美元、港元、人民幣款種支付。所有發票將以美元出具。若以港元或人民幣支付，買方的發票將以賣方的銀行結算所得之美元金額開具。款項可以信用卡、Paypal、銀聯、支票、銀行電匯、匯票或銀行本票支付。僅在Stack' s Bowers全權同意准許的情況下接受現金結算，且若現金結算額（一次或多次）超出10,000美元，須填寫表格Treasury Form 8300。請在發出電匯之前聯繫 Stack' s Bowers 以查詢電匯指示。若電匯付款，買家需另付35美元電匯手續費。我們接受以Visa, MasterCard, American Express, Discover、Paypal或銀聯清付每張總款項於2,500美元或以下之發票，30天內總發票金額不得超過10,000美元。所有款項均有清算期。美國銀行發出的支票需時最多十個工作天，國外銀行發出的支票需時最多三十個工作天。Stack' s Bowers 保留拒絕發放尚未收到相關真實資金的拍賣品的權利。對於到期未付的任何賬款，Stack' s Bowers 保留在不通知的情況下授予信貸並收取附加費用（如下所述）的權利。買方同意支付為收回過期未付賬款而產生的合理律師費及成本。任何發票於違約日後到期未付，均會於發票金額上外加百分之五延遲費用。買方個人無條件保證全額償還欠付 Stack' s Bowers 的所有款項。對於任何代表公司或其他實體進行競投的個人，進行競投即表示個人同意負責支付購買價格及相關費用，並且履行銷售條款項下的



## Terms & Conditions (cont.)

所有買方義務，Stack' s Bowers 保留要求出具該等付款及義務的書面保證的權利。尚未與 Stack' s Bowers 建立信貸關係的競投人必須提供令 Stack' s Bowers 滿意的信用證明，及/或支付至少相當於其在本次拍賣會時段總競投價百分之二十五 (25%) 的保證金，或 Stack' s Bowers 根據其唯一及絕對酌情權決定在接受此類競投之前必須支付的其他金額。提交的保證金將用於購買。貨款一旦結清，將立即退還所有剩餘保證金。

**7. 銷售稅。**買方將支付所有適用的銷售稅，包括所適用的香港銷售稅或其他國家銷售稅（視情況而定），受法定豁免及程序約束。在加利福尼亞州和紐約提貨的買方或要求拍賣品運至加利福尼亞州和紐約的買方，如果沒有出示拍賣會前已向拍賣商提供的有效轉售證書，將被徵收所有適用的銷售稅。請注意任何硬幣或金幣拍賣品的購買價（包括買方佣金）(i) 超過 1,000 美元的部分免繳馬里蘭州銷售稅，該拍賣會必須於馬里蘭州當地舉行，及(ii) 超過 1,500 美元的部份免繳加利福尼亞州銷售稅。此類豁免並不適用所有貨幣購買。於伊利諾州購買任何硬幣或貨幣均可免繳銷售稅。請注意此細則不完全包括所有司法管轄領域的銷售稅條款。對於買方應支付而未支付的任何稅款，即使是由於 Stack' s Bowers 的失誤、錯誤、疏忽、或明顯疏漏造成的，買方仍負有責任並同意在收到要求時立即支付上述稅款以及可能徵收的任何利息或罰金。

**8. 財務責任。**如果買方不遵守銷售條款中的任何適用條件，或若買方未能在違約日之前全部付款，則除了法律或衡平法賦予 Stack' s Bowers 的所有其他補救外，Stack' s Bowers 可自行決定保留以下權利：(a) 取消售予違約買方的拍賣品或任何其他拍賣品的銷售交易，同時作為違約損害賠償扣留買方已支付的所有款項，理由是實際損失具有不確定性或難以計算，或 (b) 以商業上合理的方式轉售 Stack' s Bowers 持有的部分或所有拍賣品，其中可包括公開銷售或私下銷售，銷售數量以 Stack' s Bowers 認為足以償還債務以及所有應計費用為限，並且 Stack' s Bowers 可能收取在商業上合理的賣方佣金。可根據 Stack' s Bowers 的選擇進行不止一次的此類銷售。若 Stack' s Bowers 轉售有關拍賣品，買方同意支付此類銷售的合理成本以及附帶的銷售成本，包括合理的律師費和成本、目錄編製和任何其他合理費用。應透過獲認可的隔夜快遞服務或 U.S.P.S. 掛號郵件並要求回條將銷售通知送達買方在競投表、拍賣寄售和抵押協議中提供的地址或 Stack' s Bowers 所知的其他最新地址。銷售收入應首先用於抵銷買方違約造成的任何損害賠償，之後用於抵銷欠付 Stack' s Bowers 的任何其他債務，包括但不限於佣金、手續費、附加費用、兩次買賣的開支、合理的律師費、成本、收款代理費用和成本以及所產生的任何其他成本或開支。如果此類銷售的所得款項不足以抵銷債項，買方還需負責向 Stack' s Bowers 支付任何差額。

買方授權 Stack' s Bowers、其聯營公司及受讓人抵銷任何應付款項或欠付 Stack' s Bowers 的任何金額，並利用 Stack' s Bowers 持有或控制的任何過去、現在或將來的寄售品或購買品，或利用 Stack' s Bowers 或其聯營公司及受讓人應支付予買方的任何金額進行此類抵銷。另外，違約買方將被視為已向 Stack' s Bowers、其聯營公司及受讓人轉讓以下的抵押權益：(x) 已購買拍賣品及其所得款項，及 (y) Stack' s Bowers、其聯營公司或受讓人持有的款項或其他物品及其所得款項，以作為欠付 Stack' s Bowers 及其聯營公司的所有債務以及所有應付開支、附加費用、律師費及成本的抵押，直至清償所有債務為止。買方授予 Stack' s Bowers 使用任何可允許的方式完善抵押權益的權利，包括提交對此類物品的 UCC-1 融資聲明，及將此等抵押權益轉讓予 Stack' s Bowers 認為適當的任何聯營公司或相關公司或任何第三方的權利。如果未在違約日之前全額支付拍賣發票金額，須對未支付的結餘按每月

百分之一點五 (1-1/2%) 的利率支付附加費用，直到付清。如果該利率超過法律允許的最高利率，則該利率將被調整為法律允許的最高利率，並且已超額支付的任何金額將被計入本金。買方同意支付 Stack' s Bowers 或其聯營公司或相關公司為了收取過期未付發票金額，或為了解釋或執行本文條款，或在源於或涉及拍賣會的任何訴訟或法律程序中所產生的所有合理律師費、訴訟費和其他追收欠款費用。Stack' s Bowers 保留將其利益轉讓予任何第三方的權利。如果成功投得任何拍賣品的買方是由多過一名人士或一個實體組成，則其中的每位個人或每個實體須共同及個別承擔該買方的所有責任，而不管該等個人或實體的職銜或身份為何。Stack' s Bowers 應擁有《加利福尼亞州統一商法》下有擔保方可享有的所有權利，以及貨主向買方追收欠款的所有權利，無論是法律上或是衡平法上的權利。

**9. 貨運。**買方有責任在拍賣之後聯絡 Stack' s Bowers，以安排運輸及包裝事宜。由於某些拍賣品易受損壞，Stack' s Bowers 可能選擇不承擔運輸或包裝責任，或就額外的運輸及處理收取費用。買方承擔標明「加裝外框」的拍賣品的運輸風險。所有稅款、郵資、運費、（若適用）處理與保險成本、買方佣金及法律要求收取或徵收的其他費用將添加至就任何拍賣品向買方出具的發票。全部運輸到外國的拍賣品將要額外收取 0.5% 的保險費用（最低 10 美元）。任何要從美國出境的拍賣品，其中報價應為拍品落槌價加上買家佣金。拍賣行不會賠償任何因海關或政府扣押、沒收、損毀拍品等而導致的損失。所有拍賣品的運輸將在目的地交貨，並且預付及墊付運費。在目的地指示交付之後，擁有權及損失風險將轉移至買方。接受交付即表示接受已購買的拍賣品。檢視已購買的拍賣品並非接受交付之必須條件。基於買方未能收取已購買拍賣品、買方收到的拍賣品受損或與交付相關的其他情形的任何及所有索償，必須在付款之後三十 (30) 天內或拍賣日（「外部索償日期」）

（取兩者中較早者），由 Stack' s Bowers 以書面形式收取。買方可能不會收到運輸通知，追蹤外部索償日期並且及時告知此類索償是買方的責任。未能及時提出索償（時間為要素）將構成對任何該等索償的放棄。使用信用卡支付的發票，拍賣品將會被運至信用卡資料上所確認的地址。

**10. 免責聲明及擔保。**不對任何拍賣品的適銷性或針對特定目的的適用性作出或暗示任何擔保。除擁有權的擔保外，不對任何拍賣品作出任何明示或暗示的擔保，並且在擁有權方面，拍賣商只銷售貨主在拍賣會日期對該拍賣品擁有的權利或擁有權。所有拍賣品均「按原樣」及具有之所有瑕疵出售。買方特此承擔有關和涉及拍賣品的評級、品質、描述、狀況、真實性和原產地等方面的所有風險。

**a.** 本目錄列載的硬幣或貨幣由 PCGS、NGC、ANACS、ICG、PCGS CURRENCY、PMG、PCGS BANKNOTE GRADING、CMC 或任何其他第三方評級服務機構評級，或由買方於拍賣會前進行檢視，除非是關於真實性的索償，買方不得出於任何原因退還該等硬幣或貨幣。

**b.** 對於買方未在拍賣會前進行檢視的非認證硬幣：如果 Stack' s Bowers 在審議中裁定，非認證硬幣的目錄說明存在重大錯誤或硬幣不是真的，則可退還該等拍賣品，條件是 Stack' s Bowers 在交付相關拍賣品之後七十二 (72) 小時內收到相關書面通知，並且 Stack' s Bowers 在交付之後十四 (14) 個日曆日內收到由原密封箱包裝的該等拍賣品，並且該等拍賣品的狀況與當初交付予買方時的狀況相同（時間為要素）

## Terms & Conditions (cont.)

c. 如果根據本文條款退還物品，該等物品必須被放置在未開封的原密封箱內。

d. 延遲退還或拆除組成原密封箱的任何物品即構成撤銷所有退貨特權的原由。

e. 罕見硬幣或貨幣的評級或狀況可能對已購買物品的價值有重要影響，而且他人的意見（包括獨立評級服務機構）可能與該獨立評級服務機構的意見或 Stack' s Bowers 的解釋不同。Stack' s Bowers 應不受獨立評級服務機構的先前或此後意見、裁定或認證約束。

f. 有關硬幣作為「幣樣」或「商業製幣」鑄製的問題與製造方法相關，而與硬幣的真實性不相關。

g. 除非明確聲明為書面擔保，否則 Stack' s Bowers 及其員工（包括聯營及相關公司）作出的所有口頭和書面表述僅屬意見表述，不屬於任何類型的擔保或陳述，並且 Stack' s Bowers 的任何員工或代理人均無權改變或更改本拍賣條款及條件。任何變更只有採用書面方式，並且需經有權簽字的 Stack' s Bowers 高級職員簽字後方能生效。Stack' s Bowers 保留權利，以行使其絕對酌情權對銷售條款作出一般或針對特定人士或情況的修改或更改。任何修改或更改只有採用書面方式，並且需經有權簽字的 Stack' s Bowers 高級職員簽字後方能生效。

h. Stack' s Bowers 作為官方拍賣師。所有拍品皆由委託人出品而直接由買家購買，因此，Stack' s Bowers 並不會作出任何擔保。

i. 競投人無權以任何理由對貨主提出追索。

j. 競投人承認，罕見硬幣市場具投機性、不受規管且非常波動，並且硬幣及貨幣價格可隨時間推移上升或下跌。Stack' s Bowers 不保證或聲明任何客戶 將能夠在未來出售獲利。

k. 競投人承認並同意，Stack' s Bowers 或其員工、聯營公司、代理人、第三方提供商或貨主均未擔保拍賣不會受到破壞、被中斷或出現差錯，並因此不對此類事件負責。

**11. 棄權和豁免。**競投人代表其自身、繼承人、代理人、繼任人和受讓人就一般情況和具體情況放棄和豁免，同時永久免卻 Stack' s Bowers 及其各個聯營公司、母公司、股東、代理人、子公司、員工、其各自的董事會成員及他們每個人以及他們各自的繼承人和受讓人承擔競投人可能聲稱享有的涉及和／或源於或關於對購買的任何商品的擁有權、真實性、銷售本身、競投或寄售的任何拍賣品和／或拍賣之質疑而提出的任何類型或性質的任何和所有索償、權利、要求和起訴、訴訟原因的責任，包括但不限於根據拍賣商的疏忽而提出的索償（「索償」），而不管是依據法律還是依據衡平法、已知還是未知、被懷疑還是未受懷疑的索償、權利、要求和起訴、訴訟原因，惟銷售條款另外授權的索償除外。競投人的意圖在於，此等棄權和豁免應等效於對可能根據本協議提起或與拍賣會相關的每個索償的免除，並且競投人明確自願放棄其根據《加利福尼亞州民法典》第 1542 章享有的任何及所有權利及利益，章節全文如下：

「一般豁免並不包括債權人在簽署豁免書時並不知曉或懷疑可能存在的有利於他／她的索償，且一旦獲知，必定對其與債務人間的清算產生重大影響。」

**12. 糾紛。**如果出現有關拍賣品擁有權，或有關任何銷售所得款的糾紛，Stack' s Bowers 保留啟動申訴人及答辯人之間的法定程序的權利，並由貨主、買方和任何其他合適當事人承擔相關開支，並且在此等情況下，Stack' s Bowers 應有權收回

其合理的律師費和成本。Stack' s Bowers 保留以任何理由取消或推遲拍賣會或其中任何拍賣時段的權利。競投人不得就此提出索償，包括基於附帶或間接損害的索償。Stack' s Bowers 或其任何聯營或相關公司均不負責因銷售條款、拍賣及拍賣進行中存在的任何問題造成的附帶或間接損害賠償，並且此類責任在任何情況下均不得超過已支付的購買價格、佣金或費用。拍賣條款及條件中所賦予競投人的權利歸屬個人，並且僅適用於最初從 Stack' s Bowers 購買拍賣品的競投人。不得透過銷售拍賣品、運用法律或其他手段將該權利轉讓或讓與任何其他個人或實體。任何轉讓或讓與此類權利的意圖應屬絕對無效及不可執行。任何第三方均不得依賴本拍賣條款及條件賦予的任何利益或權利。

**13. 一般條款。**本拍賣條款及條件及拍賣適用美國加利福尼亞州法律監管，不論拍賣會於何處舉行。任何拍賣或拍賣品

因條款產生或與條款相關之糾紛，除 Stack' s Bowers 針對所欠款項或對其造成損害所採取之行動外，將交由仲裁，其所依據之法條為 Professional Numismatics Guild ( "PNG" ) 條文。所有競投人同意，美國加利福尼亞州法庭，受仲裁須要之限制有解決關於本銷售條款、拍賣會或拍賣品導致的所有糾紛的專屬管轄權，不論任何一方目前或未來的居所。所有競投人亦同意仲裁發生地點為加利福尼亞州橘郡(Orange County)，由橘郡高等法院執行。競投人同意，除非在拍賣會日期後一（1）年內啟動，否則有關本拍賣會的任何法律訴訟將被禁止。Stack' s-Bowers 網站上的本銷售條款及資訊構成相關當事人就本文所述主題達成的完整協議，並取代有關主題的所有其他協議、諒解、擔保和陳述。如果本拍賣條款的任何部分，或其中任何部分的任何條款或規定被具有有效管轄權的任何法庭裁定為無效或無法執行，其餘部分或某部分的其餘條款和規定將繼續完全有效，且不得以任何方式受到損害或失效。Stack' s Bowers 可完全自主決定向貨主或競投人提供貸款或預付款。

**14. 中文譯本。**中文譯本僅供參考之用。若中英文版本的條款及條件、拍品描述有歧義，應以英文版本為準。

在本拍賣會上競投，即表示競投人無條件接受上述銷售條款。

PCGS及NGC編號是方便競投人參考之用，我們不保證其正確性。PCGS及NGC編號的錯誤不得作為退購之根據。

請注意：存放拍賣品的透明底座僅為方便觀察及檢視該拍賣品，並不適合長期存放。

欲在拍賣後了解變現價格，請致電 1-800-458-4646。還將在拍賣會結束後不久在 [www.stacksbowers.com](http://www.stacksbowers.com) 網站上公佈初步的變現價格

Stack' s Bowers Galleries 為美國特拉華州有限責任公司

Stack' s-Bowers Numismatics, LLC 的虛構商業名稱

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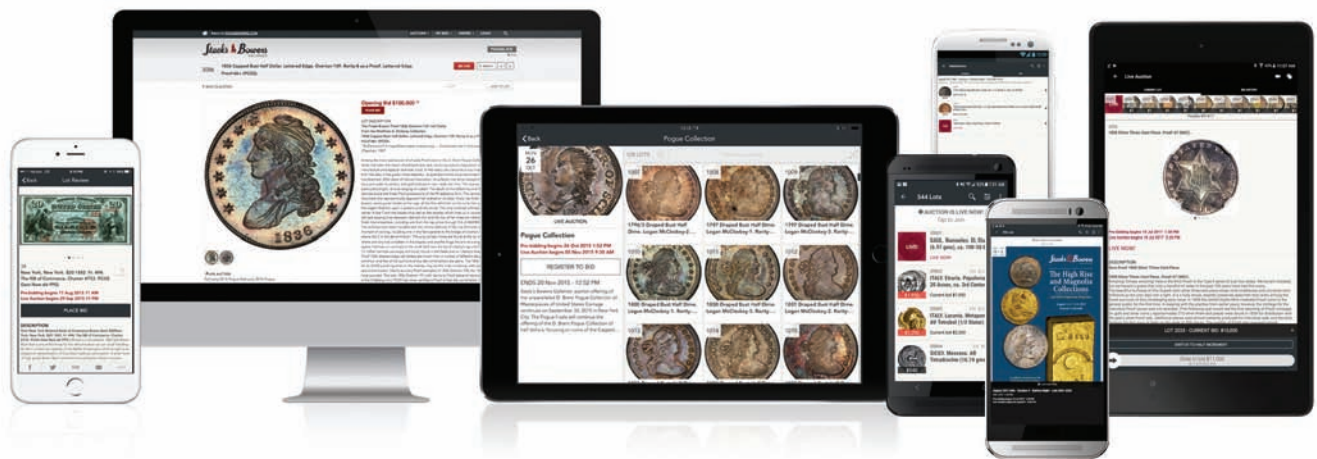
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